

**REGISTERED NUMBER: 05572335 (England and Wales)**

**EAST MIDLANDS HELICOPTERS ENGINEERING  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 7</b>

**EAST MIDLANDS HELICOPTERS ENGINEERING  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTOR:** G Paton

**REGISTERED OFFICE:** 3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**REGISTERED NUMBER:** 05572335 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
26 Park Road  
Melton Mowbray  
Leicestershire  
LE13 1TT

**EAST MIDLANDS HELICOPTERS ENGINEERING  
LIMITED (REGISTERED NUMBER: 05572335)**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		16,712		19,786
Investments	5		-		-
			<u>16,712</u>		<u>19,786</u>
<b>CURRENT ASSETS</b>					
Inventories		127,869		105,528	
Debtors	6	240,729		280,827	
Cash at bank		<u>1</u>		<u>24,174</u>	
		368,599		410,529	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>185,709</u>		<u>218,101</u>	
<b>NET CURRENT ASSETS</b>			<u>182,890</u>		<u>192,428</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>199,602</u>		<u>212,214</u>
<b>PROVISIONS FOR LIABILITIES</b>					
<b>NET ASSETS</b>			<u>3,175</u>		<u>3,782</u>
			<u>196,427</u>		<u>208,432</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>196,327</u>		<u>208,332</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>196,427</u>		<u>208,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued  
31 DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 June 2019 and were signed by:

G Paton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

East Midlands Helicopters Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Property, plant and equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 35% on reducing balance, 25% on reducing balance and 15% on reducing balance

**Investments in associates**

Investments in associate undertakings are recognised at cost less any provision for impairment.

**Inventories**

Inventories is valued at the lower of cost and fair value less cost to complete and sell, after making due allowance for obsolete and slow moving inventories.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 6) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	66,313
Additions	4,289
Disposals	(8,469)
At 31 December 2018	<u>62,133</u>
<b>DEPRECIATION</b>	
At 1 January 2018	46,527
Charge for year	5,822
Eliminated on disposal	(6,928)
At 31 December 2018	<u>45,421</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>16,712</u>
At 31 December 2017	<u>19,786</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>53,963</u>
<b>PROVISIONS</b>	
At 1 January 2018 and 31 December 2018	<u>53,963</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	215,551	137,177
Other debtors	4,858	-
Prepayments	<u>20,320</u>	<u>143,650</u>
	<u>240,729</u>	<u>280,827</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	27,060	15,651
Trade creditors	99,040	84,910
Taxation	3,919	32,131
Other taxes and social security	6,039	15,950
Other creditors	1,467	2,991
Directors' current accounts	41,773	61,580
Accruals and deferred income	<u>6,411</u>	<u>4,888</u>
	<u>185,709</u>	<u>218,101</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	<u>27,060</u>	<u>15,651</u>

The above debt is secured by a fixed and floating charge over the undertaking and all property and assets present and future.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. RELATED PARTY DISCLOSURES**

From time to time the directors provide financing loans to the company as disclosed in creditors (Directors' current accounts). These loans are interest free and repayable on demand. The balance outstanding at the year end was £41,773 (2017: £61,580).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.