

AIRSIDE DATA & TRAINING LTD
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2020

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER: 05789366

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020	2019
FIXED ASSETS			
Tangible assets	5	101,128	113,365
Investments	6	34	34
		<hr/>	<hr/>
		101,162	113,399
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	686,797	417,884
Cash at bank and in hand	8	862,011	605,019
		<hr/>	<hr/>
		1,548,808	1,022,903
Creditors: amounts falling due within one year	9	(821,115)	(655,617)
		<hr/>	<hr/>
NET CURRENT ASSETS		727,693	367,286
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		828,855	480,685
PROVISIONS FOR LIABILITIES			
Deferred tax	11	(4,642)	(5,614)
		<hr/>	<hr/>
NET ASSETS		<u>£ 824,213</u>	<u>£ 475,071</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Profit and loss account		824,113	474,971
		<hr/>	<hr/>
		<u>£ 824,213</u>	<u>£ 475,071</u>

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER: 05789366

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 November 2020.

Mr C T Cardwell

Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Airside Data and Training Ltd is a private company, limited by shares, incorporated in England and Wales. The company registration number is 05789366. The registered office of the company is 19 Cherry Garden Road, Canterbury, Kent, CT2 8EL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the most appropriate methods.

Depreciation is provided on the following basis:

Freehold property	- over 25 years
Motor vehicles	- 25% reducing balance basis
Office equipment	- 20% straight line basis
Website development	- 33% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2019 -16).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Intangible assets

	Develop-ment expenditure
Cost	
Additions	3,500
	<hr/>
At 31 March 2020	3,500
	<hr/>
Amortisation	
Charge for the year on owned assets	3,500
	<hr/>
At 31 March 2020	3,500
	<hr/>
Net book value	
At 31 March 2020	£ <u><u>-</u></u>
<i>At 31 March 2019</i>	£ <u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Freehold property	Motor vehicles	Office equipment	Computer equipment	Total
Cost or valuation					
At 1 April 2019	80,726	38,851	58,666	17,017	195,260
Additions	-	-	3,544	-	3,544
At 31 March 2020	80,726	38,851	62,210	17,017	198,804
Depreciation					
At 1 April 2019	7,381	26,567	30,930	17,017	81,895
Charge for the year on owned assets	3,230	3,071	9,480	-	15,781
At 31 March 2020	10,611	29,638	40,410	17,017	97,676
Net book value					
At 31 March 2020	£ 70,115	£ 9,213	£ 21,800	£ -	£ 101,128
At 31 March 2019	£ 73,345	£ 12,284	£ 27,736	£ -	£ 113,365

6. Fixed asset investments

	Investments in associates
Cost or valuation	
At 1 April 2019	34
At 31 March 2020	£ 34

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Debtors

	2020	2019
Trade debtors	540,441	300,622
Other debtors	134,854	108,710
Prepayments and accrued income	11,502	8,552
	<u>£ 686,797</u>	<u>£ 417,884</u>

8. Cash and cash equivalents

	2020	2019
Cash at bank and in hand	<u>£ 862,011</u>	<u>£ 605,019</u>

9. Creditors: Amounts falling due within one year

	2020	2019
Trade creditors	108,485	80,080
Corporation tax	89,687	46,208
Other taxation and social security	104,952	17,235
Other creditors	344,383	395,729
Accruals and deferred income	173,608	116,365
	<u>£ 821,115</u>	<u>£ 655,617</u>

10. Financial instruments

	2020	2019
Financial assets		
Financial assets measured at fair value through profit or loss	<u>£ 862,011</u>	<u>£ 605,019</u>

Financial assets measured at fair value through profit or loss comprise cash and bank balances.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. Deferred taxation

	2020	2019
At beginning of year	5,614	6,596
Charged to profit or loss	(972)	(982)
At end of year	£ 4,642	£ 5,614

The provision for deferred taxation is made up as follows:

	2020	2019
Accelerated capital allowances	£ 4,642	£ 5,614

12. Share capital

	2020	2019
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	£ 100	£ 100

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £12,314 (2019 - £7,577) were paid into the fund in the year. Contributions totalling £1,169 (2019 - £582) were payable to the fund at the balance sheet date and are included in creditors.

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.