

AIRSIDE DATA & TRAINING LTD
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2023

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER:05789366

BALANCE SHEET
AS AT 31 MARCH 2023

		2023	<i>As restated</i> 2022
	Note		
Fixed assets			
Tangible assets	5	109,986	134,685
Investments	6	-	34
		<u>109,986</u>	<u>134,719</u>
Current assets			
Debtors: amounts falling due within one year	7	397,520	334,647
Cash at bank and in hand	8	1,869,051	1,376,045
		<u>2,266,571</u>	<u>1,710,692</u>
Creditors: amounts falling due within one year	9	(1,088,083)	(846,059)
Net current assets		<u>1,178,488</u>	<u>864,633</u>
Total assets less current liabilities		<u>1,288,474</u>	<u>999,352</u>
Creditors: amounts falling due after more than one year	10	(30,070)	(38,621)
Provisions for liabilities			
Deferred tax	13	(13,932)	(13,964)
Net assets		<u>£ 1,244,472</u>	<u>£ 946,767</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,244,372	946,667
		<u>£ 1,244,472</u>	<u>£ 946,767</u>

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER:05789366

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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 17 November 2023.

C T Cardwell

Director

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 Interest income

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

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 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.

2.8 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.

2.9 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 2023

2. Accounting policies (continued)

2.10 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.

2.11 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.12 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.13 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.

2.14 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.

2.15 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 2023**

2. Accounting policies (continued)

2.16 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.

2.17 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)**2.18 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 14 (2022 - 14).

4. Intangible assets

	Development expenditure
Cost	
At 1 April 2022	3,500
	<hr/>
At 31 March 2023	3,500
	<hr/>
Amortisation	
At 1 April 2022	3,500
	<hr/>
At 31 March 2023	3,500
	<hr/>
Net book value	
At 31 March 2023	£ <u><u>-</u></u>
At 31 March 2022	£ <u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Tangible fixed assets

	Freehold property	Motor vehicles	Office equipment	Computer equipment	Total
Cost or valuation					
At 1 April 2022	83,916	94,051	74,231	17,017	269,215
Additions	-	-	9,051	-	9,051
Disposals	(13,247)	-	-	-	(13,247)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	70,669	94,051	83,282	17,017	265,019
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2022	17,082	45,870	54,561	17,017	134,530
Charge for the year on owned assets	2,828	763	8,059	-	11,650
Charge for the year on financed assets	-	11,283	-	-	11,283
Disposals	(2,430)	-	-	-	(2,430)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	17,480	57,916	62,620	17,017	155,033
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2023	£ <u>53,189</u>	£ <u>36,135</u>	£ <u>20,662</u>	£ <u>-</u>	£ <u>109,986</u>
At 31 March 2022	£ <u>66,834</u>	£ <u>48,181</u>	£ <u>19,670</u>	£ <u>-</u>	£ <u>134,685</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023	2022
Motor vehicles	£ <u>33,850</u>	£ <u>45,133</u>

6. Fixed asset investments

	Investments in associates
At 1 April 2022	34
Disposals	(34)
	<hr/>
At 31 March 2023	£ <u>-</u>

AIRSIDE DATA & TRAINING LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Debtors

	2023	<i>As restated</i> 2022
Trade debtors	218,642	172,189
Other debtors	45,658	33,079
Prepayments and accrued income	73,237	69,396
Tax recoverable	59,983	59,983
	<u>£ 397,520</u>	<u>£ 334,647</u>

8. Cash and cash equivalents

	2023	2022
Cash at bank and in hand	1,869,051	1,376,045
Less: bank overdrafts	(53)	(46)
	<u>£ 1,868,998</u>	<u>£ 1,375,999</u>

9. Creditors: Amounts falling due within one year

	2023	<i>As restated</i> 2022
Bank overdrafts	53	46
Trade creditors	71,469	57,920
Corporation tax	71,877	-
Other taxation and social security	106,609	81,564
Obligations under finance lease and hire purchase contracts	8,551	8,551
Other creditors	330,082	245,571
Accruals and deferred income	499,442	452,407
	<u>£ 1,088,083</u>	<u>£ 846,059</u>

10. Creditors: Amounts falling due after more than one year

	2023	2022
Net obligations under finance leases and hire purchase contracts	<u>£ 30,070</u>	<u>£ 38,621</u>

AIRSIDE DATA & TRAINING LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
Within one year	8,551	8,551
Between 1-5 years	30,070	38,621
	<u>£ 38,621</u>	<u>£ 47,172</u>

12. Financial instruments

	2023	2022
Financial assets		
Financial assets measured at fair value through profit or loss	<u>£ 1,869,051</u>	<u>£ 1,376,045</u>

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

13. Deferred taxation

	2023
At beginning of year	13,964
Charged to profit or loss	(32)
At end of year	<u>£ 13,932</u>

The provision for deferred taxation is made up as follows:

	2023	2022
Accelerated capital allowances	<u>£ 13,932</u>	<u>£ 13,964</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Prior year adjustment

The prior year adjustment has arisen due to the mis-statement of accruals, deferred income and prepayments and the tax impact of the adjustments. The effect of the adjustments are as follows:

Profit as previously reported for the year ended 31 March 2022	113,493
Correction to accruals and deferred income	40,244
Correction to prepayments	(84,979)
Adjustments to taxation	48,340
Restated profit for the year ended 31 March 2022	117,098
 Profit and loss reserve at 1 April 2022 as previously stated	 1,046,728
Restatement to accruals and deferred income and impact to tax of the adjustment at 1 April 2021	(103,666)
Restatement to the profit and loss account for the year ended 31 March 2022 as stated above	3,605
Restated profit and loss reserve at 1 April 2022	946,667

15. 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. The pension cost charge represents contributions payable by the Company to the fund and amounted to £12,521 (2022 - £10,328). Contributions totalling £1,057 (2022 - £1,654) 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.