

REGISTERED NUMBER: 07839096 (England and Wales)

FOLLAND AEROTECH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

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FOR THE YEAR ENDED 31 MARCH 2019

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FOLLAND AEROTECH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Mr Colin Baker
Mrs Gillian Lewry

REGISTERED OFFICE:

Oak Court
The Charmwood Centre
Bartley
Southampton
Hampshire
SO40 2NA

REGISTERED NUMBER:

07839096 (England and Wales)

ACCOUNTANTS:

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	33,743	67,486
Tangible assets	5	<u>19,382</u>	<u>30,245</u>
		<u>53,125</u>	<u>97,731</u>
CURRENT ASSETS			
Debtors	6	568,737	426,676
Cash at bank and in hand		<u>240,321</u>	<u>279,710</u>
		809,058	706,386
CREDITORS			
Amounts falling due within one year	7	<u>(507,169)</u>	<u>(488,407)</u>
NET CURRENT ASSETS		<u>301,889</u>	<u>217,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,014</u>	<u>315,710</u>
CAPITAL AND RESERVES			
Called up share capital		3,007	3,007
Share premium		4,995	4,995
Retained earnings		<u>347,012</u>	<u>307,708</u>
SHAREHOLDERS' FUNDS		<u>355,014</u>	<u>315,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 7 November 2019 and were signed on its behalf by:

Mr Colin Baker - Director

Mrs Gillian Lewry - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Folland Aerotech 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.

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

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 (2018 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>168,715</u>
AMORTISATION	
At 1 April 2018	101,229
Charge for year	<u>33,743</u>
At 31 March 2019	<u>134,972</u>
NET BOOK VALUE	
At 31 March 2019	<u>33,743</u>
At 31 March 2018	<u>67,486</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	32,203	106,788	138,991
Additions	-	3,320	3,320
At 31 March 2019	<u>32,203</u>	<u>110,108</u>	<u>142,311</u>
DEPRECIATION			
At 1 April 2018	16,491	92,255	108,746
Charge for year	2,357	11,826	14,183
At 31 March 2019	<u>18,848</u>	<u>104,081</u>	<u>122,929</u>
NET BOOK VALUE			
At 31 March 2019	<u>13,355</u>	<u>6,027</u>	<u>19,382</u>
At 31 March 2018	<u>15,712</u>	<u>14,533</u>	<u>30,245</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	468,006	278,351
VAT	29,426	35,285
Prepayments	<u>71,305</u>	<u>113,040</u>
	<u>568,737</u>	<u>426,676</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	1
Trade creditors	432,379	373,183
Social security and other taxes	2,553	3,973
Other creditors	51,659	95,593
Expenses payable	-	721
Pension	231	296
Directors' current accounts	6,785	707
Accrued expenses	<u>13,562</u>	<u>13,933</u>
	<u>507,169</u>	<u>488,407</u>

8. ULTIMATE CONTROLLING PARTY

The directors Gillian Lewry and Colin Baker are the ultimate controlling parties, by the virtue of the fact that they own majority of the ordinary share capital of the company.

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.