

Cleveleys Airport Services Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

HH Accounts & Tax Services Limited
Eaton Place
114 Washway Road
Sale
Cheshire
M33 7RF

Cleveleys Airport Services Limited

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Cleveleys Airport Services Limited

Company Information

Directors	Mr Gary Frederick Fowler Mr Alexander Craig
Registered office	Room 4 St Georges Chamber 2 St Georges Avenue Thornton Cleveleys Lancashire FY5 3NH
Accountants	HH Accounts & Tax Services Limited Eaton Place 114 Washway Road Sale Cheshire M33 7RF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Cleveleys Airport Services Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cleveleys Airport Services Limited for the year ended 31 March 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Cleveleys Airport Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cleveleys Airport Services Limited and state those matters that we have agreed to state to the Board of Directors of Cleveleys Airport Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cleveleys Airport Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cleveleys Airport Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cleveleys Airport Services Limited. You consider that Cleveleys Airport Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cleveleys Airport Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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HH Accounts & Tax Services Limited
Eaton Place
114 Washway Road
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M33 7RF

9 August 2017

Cleveleys Airport Services Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit for the year		<u>10,652</u>	<u>9,888</u>
Total comprehensive income for the year		<u><u>10,652</u></u>	<u><u>9,888</u></u>

The notes on pages 7 to 10 form an integral part of these abridged financial statements.

Cleveleys Airport Services Limited
(Registration number: 08003086)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	4,200
Tangible assets	<u>5</u>	950	1,266
		<u>950</u>	<u>5,466</u>
Current assets			
Debtors		8,322	1,276
Cash at bank and in hand		3,870	5,469
		12,192	6,745
Creditors: Amounts falling due within one year		<u>(11,828)</u>	<u>(11,549)</u>
Net current assets/(liabilities)		<u>364</u>	<u>(4,804)</u>
Total assets less current liabilities		1,314	662
Accruals and deferred income		<u>(195)</u>	<u>(195)</u>
Net assets		<u>1,119</u>	<u>467</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>1,117</u>	<u>465</u>
Total equity		<u>1,119</u>	<u>467</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Cleveleys Airport Services Limited
(Registration number: 08003086)
Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 9 August 2017 and signed on its behalf by:

.....

Mr Alexander Craig

Director

The notes on pages 7 to 10 form an integral part of these abridged financial statements.
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Cleveleys Airport Services Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	465	467
Profit for the year	-	10,652	10,652
Total comprehensive income	-	10,652	10,652
Dividends	-	(10,000)	(10,000)
At 31 March 2017	2	1,117	1,119

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	2	577	579
Profit for the year	-	9,888	9,888
Total comprehensive income	-	9,888	9,888
Dividends	-	(10,000)	(10,000)
At 31 March 2016	2	465	467

The notes on pages 7 to 10 form an integral part of these abridged financial statements.
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Cleveleys Airport Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Room 4 St Georges Chamber

2 St Georges Avenue

Thornton Cleveleys

Lancashire

FY5 3NH

These financial statements were authorised for issue by the Board on 9 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cleveleys Airport Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over a period of 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Cleveleys Airport Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2016	21,000
At 31 March 2017	21,000
Amortisation	
At 1 April 2016	16,800
Amortisation charge	4,200
At 31 March 2017	21,000
Carrying amount	
At 31 March 2017	-
At 31 March 2016	4,200

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	4,000
At 31 March 2017	4,000
Depreciation	
At 1 April 2016	2,734
Charge for the year	316
At 31 March 2017	3,050
Carrying amount	
At 31 March 2017	950
At 31 March 2016	1,266

6 Dividends

Cleveleys Airport Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

	2017	2016
	£	£
Final dividend of £100 per each Ordinary share	10,000	10,000

7 Transition to FRS 102

No adjustments were required on the transition to FRS102.

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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.