

**Abbreviated Unaudited Accounts for the Year Ended 31 August 2016**

**for**

**365 Aerospace Ltd**

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for the Year Ended 31 August 2016**

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**365 Aerospace Ltd**

**Company Information  
for the Year Ended 31 August 2016**

**DIRECTORS:**

D F Hammond  
D Jackson

**REGISTERED OFFICE:**

Acrospace Logistics Centre  
Fifth Avenue  
Letchworth Garden City  
Hertfordshire  
SG6 2TS

**REGISTERED NUMBER:**

09000565 (England and Wales)

**ACCOUNTANTS:**

Godfrey Laws & Co Limited  
69 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

**Abbreviated Balance Sheet**  
**31 August 2016**

	Notes	31.8.16 £	£	31.8.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		9,083		-
Tangible assets	3		<u>20,683</u>		<u>27,460</u>
			29,766		27,460
<b>CURRENT ASSETS</b>					
Stocks		27,000		-	
Debtors		95,062		201,298	
Cash at bank and in hand		<u>12,227</u>		<u>3,860</u>	
		134,289		205,158	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>106,110</u>		<u>220,697</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>28,179</u>		<u>(15,539)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,945		11,921
<b>CREDITORS</b>					
Amounts falling due after more than one year			(121,322)		-
<b>PROVISIONS FOR LIABILITIES</b>			(986)		(2,861)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(64,363)</u>		<u>9,060</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		101		100
Profit and loss account			<u>(64,464)</u>		<u>8,960</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(64,363)</u>		<u>9,060</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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)

**365 Aerospace Ltd (Registered number: 09000565)**

**Abbreviated Balance Sheet - continued**  
**31 August 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

D F Hammond - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Intellectual property**

In 2015 the company acquired the intellectual property of a business. The cost is being amortised evenly over its estimated useful life of 10 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	- 33% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<u>10,000</u>
At 31 August 2016	<u>10,000</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>917</u>
At 31 August 2016	<u>917</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u><u>9,083</u></u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2015	35,134
Additions	6,063
At 31 August 2016	<u>41,197</u>
<b>DEPRECIATION</b>	
At 1 September 2015	7,674
Charge for year	12,840
At 31 August 2016	<u>20,514</u>
<b>NET BOOK VALUE</b>	
At 31 August 2016	<u>20,683</u>
At 31 August 2015	<u>27,460</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
100	Ordinary	£1	100	100
100	B Ordinary	1p	<u>1</u>	<u>-</u>
			<u>101</u>	<u>100</u>

The following shares were issued during the year for cash at par :

100 B Ordinary shares of 1p

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 August 2016 and the period ended 31 August 2015:

	31.8.16 £	31.8.15 £
<b>D Jackson</b>		
Balance outstanding at start of year	10,000	-
Amounts advanced	-	10,000
Amounts repaid	(13,996)	-
Balance outstanding at end of year	<u>(3,996)</u>	<u>10,000</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is D F Hammond.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2016**

**7. GOING CONCERN**

These financial statements have been prepared on a going concern basis. The company is dependent on the support of the creditors. The directors has confirmed that they will support the company and therefore the going concern basis is believed to be appropriate. The financial statements do not include any adjustments that might be necessary if support were withdrawn.

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.