

# Aero Fire & Rescue Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2019

Cameron Alexander Accountants Ltd  
Chartered Certified Accountants  
2 Western Street  
Barnsley  
South Yorkshire  
S70 2BP

# **Aero Fire & Rescue Ltd**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

# **Aero Fire & Rescue Ltd**

## **Company Information**

<b>Directors</b>	Mr C Blagden Mr S Goldthorpe
<b>Registered office</b>	6 Wath West Industrial Estate Derwent Way Wat Upon Dearne Rotherham Yorkshire S63 6EX
<b>Accountants</b>	Cameron Alexander Accountants Ltd Chartered Certified Accountants 2 Western Street Barnsley South Yorkshire S70 2BP

**Aero Fire & Rescue Ltd**  
**(Registration number: 09286169)**  
**Balance Sheet as at 31 October 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	133,357	110,177
<b>Current assets</b>			
Debtors	<u>4</u>	12,381	17,073
Cash at bank and in hand		8,849	10,253
		<u>21,230</u>	<u>27,326</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(35,708)</u>	<u>(188,152)</u>
<b>Net current liabilities</b>		<u>(14,478)</u>	<u>(160,826)</u>
<b>Total assets less current liabilities</b>		118,879	(50,649)
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(200,698)</u>	<u>(5,048)</u>
<b>Net liabilities</b>		<u>(81,819)</u>	<u>(55,697)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	2	2
Profit and loss account		<u>(81,821)</u>	<u>(55,699)</u>
<b>Total equity</b>		<u>(81,819)</u>	<u>(55,697)</u>

For the financial year ending 31 October 2019 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.

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 2

**Aero Fire & Rescue Ltd**  
**(Registration number: 09286169)**  
**Balance Sheet as at 31 October 2019**

Approved and authorised by the Board on 28 July 2020 and signed on its behalf by:

.....

Mr C Blagden  
Director

.....

Mr S Goldthorpe  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 3

# **Aero Fire & Rescue Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2019**

### **1 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These 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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **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**

Plant and machinery etc

##### **Depreciation method and rate**

- 25% on cost and 25%, 10%, 5% on reducing balance

# **Aero Fire & Rescue Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2019**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

### **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.

## **2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Aero Fire & Rescue Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 November 2018	-	13,200	129,650	142,850
Additions	6,970	6,279	43,896	57,145
Disposals	-	-	(8,364)	(8,364)
At 31 October 2019	6,970	19,479	165,182	191,631
<b>Depreciation</b>				
At 1 November 2018	-	255	38,917	39,172
Charge for the year	-	1,572	17,739	19,311
Eliminated on disposal	-	-	(209)	(209)
At 31 October 2019	-	1,827	56,447	58,274
<b>Carrying amount</b>				
At 31 October 2019	6,970	17,652	108,735	133,357
At 31 October 2018	6,500	6,216	97,461	110,177

Included within the net book value of land and buildings above is £6,970 (2018 - £6,500) in respect of short leasehold land and buildings.



# Aero Fire & Rescue Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 4 Debtors

	2019 £	2018 £
Trade debtors	1,259	12,348
Prepayments	631	603
Other debtors	10,491	4,122
	<u>12,381</u>	<u>17,073</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	5,671	6,625
Trade creditors		12,053	10,831
Accruals and deferred income		3,025	1,660
Other creditors		10,375	169,036
Finance lease liabilities		4,584	-
		<u>35,708</u>	<u>188,152</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	7	16,428	5,048
Other non-current financial liabilities		184,270	-
		<u>200,698</u>	<u>5,048</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

# Aero Fire & Rescue Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 7 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	-	5,048
Finance lease liabilities	16,428	-
	<u>16,428</u>	<u>5,048</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	5,671	6,625
Finance lease liabilities	4,584	-
	<u>10,255</u>	<u>6,625</u>

Page 8

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.