Registered number: 10507142

BRITISH AVIATION ACADEMY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Harrisons Accountancy Ltd
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British Aviation Academy Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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British Aviation Academy Ltd
Balance Sheet
As At 31 December 2022

Registered number: 10507142

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
CURRENT ASSETS					
Stocks	**5**	37,000		27,000	
Debtors	**6**	110,737		33,133	
Cash at bank and in hand		5,253		16,128	
		152,990		76,261	
Creditors: Amounts Falling Due Within One Year	**7**	(123,196)		(75,056)	
NET CURRENT ASSETS (LIABILITIES)			29,794		1,205
TOTAL ASSETS LESS CURRENT LIABILITIES			29,794		1,205
Creditors: Amounts Falling Due After More Than One Year	**8**		(11,926)		(14,590)
NET ASSETS/(LIABILITIES)			17,868		(13,385)
CAPITAL AND RESERVES					
Called up share capital	**9**		1,000		1
Profit and Loss Account			16,868		(13,386)
SHAREHOLDERS' FUNDS			17,868		(13,385)

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Adrian Willis

Director

10/08/2023

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

British Aviation Academy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10507142 . The registered office is 16 Apley Way, Lower Cambourne, Cambridge, CB23 6DF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2022	-
Net Book Value	
As at 31 December 2022	-
As at 1 January 2022	-

5. Stocks

	2022	2021
	£	£
Materials	37,000	27,000
	37,000	27,000

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	50,960	-
Prepayments and accrued income	280	-
Other debtors	59,497	32,497
Other taxes and social security	-	636
	110,737	33,133

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	11,649	-
Bank loans and overdrafts	3,985	3,975
Corporation tax	8,543	884
Other taxes and social security	6,113	-
VAT	363	-
Net wages	9,987	-
Accruals and deferred income	1,400	1,260
Director's loan account	81,156	68,937
	123,196	75,056

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	11,926	14,590
	11,926	14,590

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	1,000	1

10. Related Party Transactions

During the year, the following transactions occured between British Aviation Academy Ltd & related parties. The transactions recorded in the year were as follows:

Paid Blackfusion Dev Ltd £3,000
Paid Adastral flying Displays Ltd £57,000
Recieved from British Aerobatic Academy Ltd £3,000

The amounts outstanding at year end were as follows:

British Aerobatic Academy owes £59,497
Adastral Flying Display Ltd is owed £11,650.