

Registered number
10858151

Airsensa Holdings Limited

Unaudited Filleted Accounts

31 December 2019

Airsensa Holdings Limited**Registered number:** 10858151**Balance Sheet****as at 31 December 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Investments	2	125,002	125,002
Current assets			
Debtors	3	1,230,935	232,441
Cash at bank and in hand		264,541	38
		<u>1,495,476</u>	<u>232,479</u>
Creditors: amounts falling due within one year	4	(23,475)	(40,914)
Net current assets		<u>1,472,001</u>	<u>191,565</u>
Total assets less current liabilities		<u>1,597,003</u>	<u>316,567</u>
Creditors: amounts falling due after more than one year	5	(124,999)	(124,999)
Net assets		<u>1,472,004</u>	<u>191,568</u>
Capital and reserves			
Called up share capital		49	44
Share premium		1,692,256	367,261
Profit and loss account		(220,301)	(175,737)
Shareholders' funds		<u>1,472,004</u>	<u>191,568</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr HS Hungin

Director

Approved by the board on 29 April 2020

Mr JM Churchward-Steel

Director

Airsensa Holdings Limited
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The accounting period was extended to have agreed accounting periods within the group.

The company is exempt from preparing group accounts as it qualifies for the small companies regime.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Investments

Investments in subsidiary undertakings £

Cost

At 1 January 2019	125,002
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At 31 December 2019	<u>125,002</u>
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Historical cost

At 1 January 2019	<u>125,002</u>
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At 31 December 2019	<u>125,002</u>
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3 Debtors

2019	2018
£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

1,229,455	232,183
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Other debtors

1,480	258
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<u>1,230,935</u>	<u>232,441</u>
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Amounts due after more than one year included above

<u>1,229,455</u>	<u>232,183</u>
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4 Creditors: amounts falling due within one year

2019	2018
£	£

Trade creditors

21,000	38,514
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Other creditors

2,475	2,400
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<u>23,475</u>	<u>40,914</u>
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5 Creditors: amounts falling due after one year

2019	2018
£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

<u>124,999</u>	<u>124,999</u>
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6 Contingent liabilities

The company had total guarantees and commitments at the balance sheet date of £124,999. No provision has been made in the accounts for these guarantees.

7 Related party transactions

Deliver Change Ltd

Mr JM Churchward-Steel is a director of Deliver Change Ltd, from which the company acquired the entire issued share capital of Aairsensa Products Ltd, one of the company's subsidiaries of which Mr JM Churchward-Steel and Mr HS Hungin are both directors. The company is liable for deferred consideration of £124,999 which has been provided for as a creditor due after more than one year. In addition, Aairsensa Research Ltd, one of the company's subsidiaries, of which Mr JM Churchward-Steel and Mr HS Hungin are directors purchased the assets and goodwill from Deliver Change Ltd and the company agreed to guarantee the subsidiary's obligation to pay the purchase price (which is also due after more than one year). No provision has been made in the accounts for this guarantee as the liability has been provided for in the subsidiary's financial statements.

Aairsensa Ltd

Mr HS Hungin made a loan to Aairsensa Ltd, one of the company's subsidiaries. The company agreed to guarantee the subsidiary's obligation to repay the loan (which is due after more than one year). No provision has been made in the accounts for this guarantee as the liability has been provided for in the subsidiary's financial statements.

	2019	2018
Aairsensa Limited, Aairsensa Research Limited, Aairsensa Products Limited and Aairsensa Middle East Limited	£	£
Mr JM Churchward-Steel and Mr HS Hungin are both directors of the above companies. The total amounts outstanding are unsecured, interest free and payable on demand and are due for inter company transactions.		
Amounts due from the related parties are included in Debtors	1,229,455	232,183

8 Other information

Aairsensa Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 27

New Forest Enterprise Centre

Chapel Lane, Totton

Southampton

SO40 9LA

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