

**Company registration number: 11575690**

**Airtight North East Limited**

**Pages for filing with Registrar**

30 September 2019

# **Airtight North East Limited**

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# Airtight North East Limited

## Statement of financial position

30 September 2019

|                                                       | Note | 30/09/19<br>£ | £             |
|-------------------------------------------------------|------|---------------|---------------|
| <b>Current assets</b>                                 |      |               |               |
| Debtors                                               | 4    | 4,205         |               |
| Cash at bank and in hand                              |      | 12,562        |               |
|                                                       |      | <u>16,767</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 5    | ( 3,671)      |               |
| <b>Net current assets</b>                             |      |               | <u>13,096</u> |
| <b>Total assets less current liabilities</b>          |      |               | <u>13,096</u> |
| <b>Net assets</b>                                     |      |               | <u>13,096</u> |
| <b>Capital and reserves</b>                           |      |               |               |
| Called up share capital                               |      |               | 1             |
| Profit and loss account                               |      |               | 13,095        |
| <b>Shareholder funds</b>                              |      |               | <u>13,096</u> |

For the period ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 September 2020 , and are signed on behalf of the board by:

Edward Dixon

Director

Company registration number: 11575690

**Airtight North East Limited**

**Statement of changes in equity**

**Period ended 30 September 2019**

|                                                         | Called up<br>share capital | Profit and<br>loss account | Total         |
|---------------------------------------------------------|----------------------------|----------------------------|---------------|
|                                                         | £                          | £                          | £             |
| <b>At 18 September 2018</b>                             | -                          | -                          | -             |
| Profit for the period                                   |                            | 13,095                     | 13,095        |
| <b>Total comprehensive income for the period</b>        | <u>-</u>                   | <u>13,095</u>              | <u>13,095</u> |
| Issue of shares                                         | 1                          |                            | 1             |
| <b>Total investments by and distributions to owners</b> | <u>1</u>                   | <u>-</u>                   | <u>1</u>      |
| <b>At 30 September 2019</b>                             | <u>1</u>                   | <u>13,095</u>              | <u>13,096</u> |

# **Airtight North East Limited**

## **Notes to the financial statements**

**Period ended 30 September 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is West 2, Asama Court, Newcastle Business Park, Newcastle upon Tyne, NE4 7YD.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Debtors

|               | 30/09/19 |
|---------------|----------|
|               | £        |
| Other debtors | 4,205    |
|               | <hr/>    |

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

|                 | 30/09/19 |
|-----------------|----------|
|                 | £        |
| Corporation tax | 3,071    |
| Other creditors | 600      |
|                 | <hr/>    |
|                 | 3,671    |
|                 | <hr/>    |



6. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period ended  
30/09/19

|              | Balance<br>brought<br>forward<br>£ | Advances<br>/(credits) to<br>the director<br>£ | Balance<br>o/standing<br>£ |
|--------------|------------------------------------|------------------------------------------------|----------------------------|
| Edward Dixon | -                                  | 4,205                                          | 4,205                      |
|              |                                    |                                                |                            |

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.