

REGISTERED NUMBER: 07642831 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Hadley Air Limited

Hadley Air Limited (Registered number: 07642831)

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Hadley Air Limited

Company Information for the Year Ended 30 June 2017

DIRECTOR: R Hadley

SECRETARY:

REGISTERED OFFICE: 48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

REGISTERED NUMBER: 07642831 (England and Wales)

ACCOUNTANT: JMSolutions
48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

Hadley Air Limited (Registered number: 07642831)

Balance Sheet 30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>22,794</u>		<u>30,270</u>
			<u>22,794</u>		<u>30,270</u>
CURRENT ASSETS					
Stocks		7,728		5,675	
Debtors	6	345,008		360,366	
Cash at bank		<u>104,495</u>		<u>173,364</u>	
		<u>457,231</u>		<u>539,405</u>	
CREDITORS					
Amounts falling due within one year	7	<u>258,928</u>		<u>229,224</u>	
NET CURRENT ASSETS			<u>198,303</u>		<u>310,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>221,097</u>		<u>340,451</u>
CREDITORS					
Amounts falling due after more than one year	8		(2,868)		(7,782)
PROVISIONS FOR LIABILITIES			<u>(4,502)</u>		<u>(6,054)</u>
NET ASSETS			<u>213,727</u>		<u>326,615</u>
CAPITAL AND RESERVES					
Called up share capital			201		201
Retained earnings			<u>213,526</u>		<u>326,414</u>
SHAREHOLDERS' FUNDS			<u>213,727</u>		<u>326,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Hadley Air Limited (Registered number: 07642831)

Balance Sheet - continued 30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 11 January 2018 and were signed by:

R Hadley - Director

The notes form part of these financial statements

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Hadley Air Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents the value of work completed in the period net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11.

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

4.	INTANGIBLE FIXED ASSETS	Goodwill
		£
	COST	
	At 1 July 2016 and 30 June 2017	<u>75,000</u>
	AMORTISATION	
	At 1 July 2016 and 30 June 2017	<u>75,000</u>
	NET BOOK VALUE	
	At 30 June 2017	<u>-</u>
	At 30 June 2016	<u>-</u>
5.	TANGIBLE FIXED ASSETS	Plant and machinery
		etc
		£
	COST	
	At 1 July 2016	56,230
	Additions	3,750
	Disposals	<u>(11,295)</u>
	At 30 June 2017	<u>48,685</u>
	DEPRECIATION	
	At 1 July 2016	25,960
	Charge for year	7,652
	Eliminated on disposal	<u>(7,721)</u>
	At 30 June 2017	<u>25,891</u>
	NET BOOK VALUE	
	At 30 June 2017	<u>22,794</u>
	At 30 June 2016	<u>30,270</u>

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements - continued for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2016	30,466
Transfer to ownership	(10,000)
At 30 June 2017	<u>20,466</u>
DEPRECIATION	
At 1 July 2016	10,774
Charge for year	4,922
Transfer to ownership	(6,396)
At 30 June 2017	<u>9,300</u>
NET BOOK VALUE	
At 30 June 2017	<u>11,166</u>
At 30 June 2016	<u>19,692</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	341,919	263,428
Amounts recoverable on contract	-	21,669
Other debtors	3,089	75,269
	<u>345,008</u>	<u>360,366</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Hire purchase contracts	4,818	6,270
Trade creditors	199,390	181,855
Taxation and social security	52,596	37,163
Other creditors	2,124	3,936
	<u>258,928</u>	<u>229,224</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17 £	30.6.16 £
Hire purchase contracts	<u>2,868</u>	<u>7,782</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is R Hadley.

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.