

REGISTERED NUMBER: 07642831 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

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 2019

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 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,479</u>		<u>20,723</u>
			6,479		20,723
CURRENT ASSETS					
Stocks		3,000		6,000	
Debtors	6	397,800		258,961	
Cash at bank		<u>61,514</u>		<u>15,075</u>	
		462,314		280,036	
CREDITORS					
Amounts falling due within one year	7	<u>272,407</u>		<u>174,872</u>	
NET CURRENT ASSETS			<u>189,907</u>		<u>105,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			196,386		125,887
PROVISIONS FOR LIABILITIES			<u>1,231</u>		<u>-</u>
NET ASSETS			<u>195,155</u>		<u>125,887</u>
CAPITAL AND RESERVES					
Called up share capital			201		201
Retained earnings			<u>194,954</u>		<u>125,686</u>
SHAREHOLDERS' FUNDS			<u>195,155</u>		<u>125,887</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 20 November 2019 and were signed by:

R Hadley - Director

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements for the Year Ended 30 June 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements - continued for the Year Ended 30 June 2019

2. ACCOUNTING POLICIES - continued

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 10 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2018
and 30 June 2019

75,000

AMORTISATION

At 1 July 2018
and 30 June 2019

75,000

NET BOOK VALUE

At 30 June 2019
At 30 June 2018

-
-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 July 2018
Additions
Disposals

53,335
159

At 30 June 2019

(26,048)
27,446

DEPRECIATION

At 1 July 2018
Charge for year
Eliminated on disposal
At 30 June 2019

32,612
2,145
(13,790)
20,967

NET BOOK VALUE

At 30 June 2019
At 30 June 2018

6,479
20,723

Hadley Air Limited (Registered number: 07642831)

Notes to the Financial Statements - continued for the Year Ended 30 June 2019

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 2018	20,466
Transfer to ownership	(20,466)
At 30 June 2019	-
DEPRECIATION	
At 1 July 2018	12,092
Transfer to ownership	(12,092)
At 30 June 2019	-
NET BOOK VALUE	
At 30 June 2019	-
At 30 June 2018	8,374

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	383,289	254,869
Amounts recoverable on contract	14,511	1,528
Other debtors	-	2,564
	<u>397,800</u>	<u>258,961</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Hire purchase contracts	-	2,868
Trade creditors	185,821	142,468
Taxation and social security	83,916	27,164
Other creditors	2,670	2,372
	<u>272,407</u>	<u>174,872</u>

8. 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.