

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
Unaudited Financial Statements
For The Year Ended 30 November 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
Balance Sheet
As At 30 November 2022

Registered number: 07680023

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	283,657	284,708
		283,657	284,708
CURRENT ASSETS			
Stocks	5	1,321	1,384
Cash at bank and in hand		399,593	468,202
		400,914	469,586
Creditors: Amounts Falling Due Within One Year	7	(452,660)	(475,134)
NET CURRENT ASSETS (LIABILITIES)		(51,746)	(5,548)
TOTAL ASSETS LESS CURRENT LIABILITIES		231,911	279,160
Creditors: Amounts Falling Due After More Than One Year	8	(50,184)	(69,537)
NET ASSETS		181,727	209,623
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and Loss Account		181,726	209,622
SHAREHOLDERS' FUNDS		181,727	209,623

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 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 A J GOMES

Director

25/08/2023

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

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD

Notes to the Financial Statements For The Year Ended 30 November 2022

1. General Information

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD is a private company, limited by shares, incorporated in England & Wales, registered number 07680023. The registered office is Blister Hanger Crab Hill Lane, Redhill Aerodrome, Redhill, RH1 5PG.

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 stated at cost less depreciation. 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:

Plant & Machinery	20% Reducing Balance
Fixtures & Fittings	Nil

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 year 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 asset reflects 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.

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2022	2021
Office and administration	1	1
Sales, marketing and distribution	8	8
	9	9
	9	9

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2021	17,222	279,455	296,677
As at 30 November 2022	17,222	279,455	296,677
	17,222	279,455	296,677
Depreciation			
As at 1 December 2021	11,969	-	11,969
Provided during the period	1,051	-	1,051
As at 30 November 2022	13,020	-	13,020
	13,020	-	13,020
Net Book Value			
As at 30 November 2022	4,202	279,455	283,657
As at 1 December 2021	5,253	279,455	284,708
	5,253	279,455	284,708

5. Stocks

	2022	2021
	£	£
Stock	1,321	1,384
	1,321	1,384
	1,321	1,384

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	20,882	9,560
Bank loans and overdrafts	24,354	21,296
Corporation tax	11,662	17,304
Other taxes and social security	73,140	65,447
Other creditors	322,622	361,527
	452,660	475,134
	452,660	475,134

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

	2022	2021
	£	£
Bank loans	50,184	69,537
	50,184	69,537
	50,184	69,537

REDHILL AIRCRAFT MAINTENANCE AND AIRCRAFT LEASING LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

9. Share Capital

	2022	2021
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £ 1.000 each	1	1
	<u>1</u>	<u>1</u>

10. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	14,000	12,000
	<u>14,000</u>	<u>12,000</u>
	<u>14,000</u>	<u>12,000</u>

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.