

AIRIAN TECHNICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2023

Company Registration Number: 07805040

AIRIAN TECHNICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

CONTENTS	PAGES
Company information	1
Balance sheet	2 to 3
Notes to the financial statements	4 to 9

AIRIAN TECHNICAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

DIRECTOR

I Foord

SECRETARY

Mrs M Foord

REGISTERED OFFICE

4 Witan Way
Witney
Oxon
OX28 6FF

COMPANY REGISTRATION NUMBER

07805040 England and Wales

AIRIAN TECHNICAL SERVICES LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	-	431
CURRENT ASSETS			
Debtors	6	4,904	11,075
Cash at bank and in hand		8,353	64,284
		<u>13,257</u>	<u>75,359</u>
CREDITORS: Amounts falling due within one year	7	<u>7,425</u>	<u>44,613</u>
NET CURRENT ASSETS		5,832	30,746
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,832</u>	<u>31,177</u>
Provisions for liabilities and charges		-	165
NET ASSETS		<u>5,832</u>	<u>31,012</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Distributable profit and loss account		5,831	31,011
SHAREHOLDERS' FUNDS		<u>5,832</u>	<u>31,012</u>

AIRIAN TECHNICAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2023

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board

I Foord
Director

Date approved by the board: 9 March 2024

AIRIAN TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 GENERAL INFORMATION

Airian Technical Services Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

4 Witan Way

Witney

Oxon

OX28 6FF

The company ceased to trade on 31 October 2023

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Going concern

The accounts have been drawn up on a basis other than going concern as the company ceased to trade on 31 October 2023. As the going concern basis is not appropriate, adjustments have been made to reduce the value of assets to their recoverable amounts, to provide for additional liabilities that might arise as a result of the cessation and to reclassify fixed assets as current assets.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable. It is recognised in respect of aviation engineering, maintenance and recovery services as soon as there is a right to consideration and is determined by reference to the value of the work performed. Turnover is stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Computer equipment	Straight line basis at 33% per annum
--------------------	--------------------------------------

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. 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 taxable profits.

Deferred tax is measured using 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.

Current and deferred tax assets and liabilities are not discounted.

AIRIAN TECHNICAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Foreign currencies

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rate of exchange prevailing at that date. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit or loss.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the director in preparing these financial statements.

4 EMPLOYEES

The average number of persons employed by the company (including the director) during the year was:

	2023	2022
Average number of employees	<u>1</u>	<u>1</u>

AIRIAN TECHNICAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

5 TANGIBLE ASSETS

	Computer equipment £
Cost	
At 1 November 2022	4,953
Disposals	(4,953)
At 31 October 2023	-
Accumulated depreciation and impairments	
At 1 November 2022	4,522
Disposals	(4,522)
At 31 October 2023	-
Net book value	
At 1 November 2022	431
At 31 October 2023	-

6 DEBTORS

	2023 £	2022 £
Amounts recoverable on contracts	-	11,047
Other debtors	4,904	28
	4,904	11,075

7 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Taxation and social security	-	3,637
Accruals and deferred income	3,876	2,552
Other creditors	3,549	38,424
	7,425	44,613

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

8 RELATED PARTY TRANSACTIONS

During the year, the following transactions with related parties took place:

I Foord			
Director		2023	2022
		£	£
Advances from director	The director has made advances to the company which are repayable on demand. No interest has been charged on these advances. At the year end, the company owed the director:	3,549	38,424

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.