

Invictus Aviation Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Cameron Alexander Accountants Ltd
Chartered Certified Accountants
2 Western Street
Barnsley
South Yorkshire
S70 2BP

Invictus Aviation Ltd

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Invictus Aviation Ltd

Company Information

Directors	Mr JA Hanson Mrs RL Hanson
Registered office	12 Roundacre Barnsley South Yorkshire S75 1EZ
Accountants	Cameron Alexander Accountants Ltd Chartered Certified Accountants 2 Western Street Barnsley South Yorkshire S70 2BP

Invictus Aviation Ltd
(Registration number: 10073614)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	1,224	1,596
Current assets			
Debtors	<u>4</u>	1,130	1,146
Cash at bank and in hand		386	270
		1,516	1,416
Creditors: Amounts falling due within one year	<u>5</u>	(9,918)	(12,981)
Net current liabilities		(8,402)	(11,565)
Total assets less current liabilities		(7,178)	(9,969)
Creditors: Amounts falling due after more than one year	<u>5</u>	(2,703)	-
Net liabilities		(9,881)	(9,969)
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		(9,883)	(9,971)
Shareholders' deficit		(9,881)	(9,969)

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 December 2021 and signed on its behalf by:

.....
Mr JA Hanson
Director

Invictus Aviation Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Invictus Aviation Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery etc	- 25% Reducing balance

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

Invictus Aviation Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

3 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	1,123	2,200	3,323
At 31 March 2021	1,123	2,200	3,323
Depreciation			
At 1 April 2020	507	1,220	1,727
Charge for the year	127	245	372
At 31 March 2021	634	1,465	2,099
Carrying amount			
At 31 March 2021	489	735	1,224
At 31 March 2020	616	980	1,596

4 Debtors

	2021 £	2020 £
Other debtors	1,130	1,146
	1,130	1,146

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Other creditors	9,918	12,981

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	7	2,703	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

7 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	2,703	-

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.