

**SKYLINE IFE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

Empower Accountancy (Norwich) Ltd  
Chartered Certified Accountants  
The Enterprise Centre  
University of East Anglia  
Norwich  
Norfolk  
NR4 7TJ

# Skyline IFE Limited

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**Skyline IFE Limited**  
**Statement of Financial Position**  
**As At 31 July 2025**

Registered number: 01508607

|                                                       |              | <b>2025</b>      |                  | <b>2024</b>       |                  |
|-------------------------------------------------------|--------------|------------------|------------------|-------------------|------------------|
|                                                       | <b>Notes</b> | <b>£</b>         | <b>£</b>         | <b>£</b>          | <b>£</b>         |
| <b>FIXED ASSETS</b>                                   |              |                  |                  |                   |                  |
| Tangible Assets                                       | <b>4</b>     |                  | 283,645          |                   | 298,596          |
|                                                       |              |                  | <u>283,645</u>   |                   | <u>298,596</u>   |
| <b>CURRENT ASSETS</b>                                 |              |                  |                  |                   |                  |
| Stocks                                                | <b>5</b>     | 39,946           |                  | 169,271           |                  |
| Debtors                                               | <b>6</b>     | 367,645          |                  | 458,105           |                  |
| Cash at bank and in hand                              |              | 444,966          |                  | 435,040           |                  |
|                                                       |              | <u>852,557</u>   |                  | <u>1,062,416</u>  |                  |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <b>7</b>     | (68,160 )        |                  | (246,523 )        |                  |
|                                                       |              | <u>(68,160 )</u> |                  | <u>(246,523 )</u> |                  |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |              |                  | 784,397          |                   | 815,893          |
|                                                       |              |                  | <u>784,397</u>   |                   | <u>815,893</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |              |                  | 1,068,042        |                   | 1,114,489        |
|                                                       |              |                  | <u>1,068,042</u> |                   | <u>1,114,489</u> |
| <b>PROVISIONS FOR LIABILITIES</b>                     |              |                  |                  |                   |                  |
| Deferred Taxation                                     |              |                  | (31,252 )        |                   | (33,031 )        |
|                                                       |              |                  | <u>(31,252 )</u> |                   | <u>(33,031 )</u> |
| <b>NET ASSETS</b>                                     |              |                  | 1,036,790        |                   | 1,081,458        |
|                                                       |              |                  | <u>1,036,790</u> |                   | <u>1,081,458</u> |
| <b>CAPITAL AND RESERVES</b>                           |              |                  |                  |                   |                  |
| Called up share capital                               | <b>8</b>     |                  | 7,525            |                   | 7,525            |
| Revaluation reserve                                   |              |                  | 174,361          |                   | 174,361          |
| Capital redemption reserve                            |              |                  | 2,475            |                   | 2,475            |
| Income Statement                                      |              |                  | 852,429          |                   | 897,097          |
|                                                       |              |                  | <u>1,036,790</u> |                   | <u>1,081,458</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |              |                  | 1,036,790        |                   | 1,081,458        |
|                                                       |              |                  | <u>1,036,790</u> |                   | <u>1,081,458</u> |

**Skyline IFE Limited**  
**Statement of Financial Position (continued)**  
**As At 31 July 2025**

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For the year ending 31 July 2025 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 Income Statement.

On behalf of the board

Richard Barsby

Director

22 April 2026

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

**Skyline IFE Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2025**

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**1. General Information**

Skyline IFE Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01508607 . The registered office is The Enterprise Centre, University of East Anglia, Norwich, Norfolk, NR4 7TJ.

**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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

|                   |                      |
|-------------------|----------------------|
| Freehold          | 4 % straight line    |
| Plant & Machinery | 25% reducing balance |

**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. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.6. 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 years 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.

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**Skyline IFE Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**2.6. Taxation - continued**

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 assets reflect 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 and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2024: 3)

**4. Tangible Assets**

|                            | <b>Land &amp;<br/>Property<br/>Freehold</b> | <b>Plant &amp;<br/>Machinery</b> | <b>Total</b>   |
|----------------------------|---------------------------------------------|----------------------------------|----------------|
|                            | <b>£</b>                                    | <b>£</b>                         | <b>£</b>       |
| <b>Cost</b>                |                                             |                                  |                |
| As at 1 August 2024        | 378,489                                     | 425,536                          | 804,025        |
| Additions                  | -                                           | 937                              | 937            |
| As at 31 July 2025         | <u>378,489</u>                              | <u>426,473</u>                   | <u>804,962</u> |
| <b>Depreciation</b>        |                                             |                                  |                |
| As at 1 August 2024        | 92,829                                      | 412,600                          | 505,429        |
| Provided during the period | 12,420                                      | 3,468                            | 15,888         |
| As at 31 July 2025         | <u>105,249</u>                              | <u>416,068</u>                   | <u>521,317</u> |
| <b>Net Book Value</b>      |                                             |                                  |                |
| As at 31 July 2025         | <u>273,240</u>                              | <u>10,405</u>                    | <u>283,645</u> |
| As at 1 August 2024        | <u>285,660</u>                              | <u>12,936</u>                    | <u>298,596</u> |

**Tangible assets held at valuation**

The property was revalued on 31 07 22 using a gross rent multiplier of 9, by Paul Wright and Co.

**5. Stocks**

|                  | <b>2025</b>   | <b>2024</b>    |
|------------------|---------------|----------------|
|                  | <b>£</b>      | <b>£</b>       |
| Finished goods   | 2,951         | 1,753          |
| Work in progress | 36,995        | 167,518        |
|                  | <u>39,946</u> | <u>169,271</u> |

**Skyline IFE Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**6. Debtors**

|                                    | <b>2025</b>    | <b>2024</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| <b>Due within one year</b>         |                |                |
| Trade debtors                      | 46,692         | 122,396        |
| Amounts owed by group undertakings | 316,762        | 327,563        |
| Other debtors                      | 4,191          | 8,146          |
|                                    | <u>367,645</u> | <u>458,105</u> |

**7. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2025</b>   | <b>2024</b>    |
|------------------------------|---------------|----------------|
|                              | <b>£</b>      | <b>£</b>       |
| Trade creditors              | 15,092        | 45,956         |
| Other creditors              | 47,093        | 180,573        |
| Taxation and social security | 5,975         | 19,994         |
|                              | <u>68,160</u> | <u>246,523</u> |

**8. Share Capital**

|                                    | <b>2025</b>  | <b>2024</b>  |
|------------------------------------|--------------|--------------|
|                                    | <b>£</b>     | <b>£</b>     |
| Allotted, Called up and fully paid | <u>7,525</u> | <u>7,525</u> |

**9. Related Party Transactions**

Balances where owed from related companies as follows:

- Polaris Property Asset Management Ltd: Brought forward £323,481, repaid £6,749 and new amounts due of £30. Balance owed at year end £316,762.
- Sigma One Holdings Ltd: Brought forward £4,082 which was repaid in full. Nil balance at year end.

Polaris Property Asset Management Ltd and Sigma One Holding Ltd are associated companies of Skyline IFE Ltd. No interest has been charged on these loans.

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.