

Air Tech Innovations Limited

Unaudited Financial Statements
for the Year Ended 31 March 2018

Alextra Group Ltd
Chartered Certified Accountants
7-9 Macon Court
Crewe
Cheshire
CW1 6EA

Air Tech Innovations Limited

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Air Tech Innovations Limited
(Registration number: 10136621)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	107,843	-
Tangible assets	<u>4</u>	41,009	-
		<u>148,852</u>	<u>-</u>
Current assets			
Stocks		150,013	5,000
Debtors	<u>5</u>	339,765	148,848
Cash at bank and in hand		1,259	7,155
		491,037	161,003
Creditors: Amounts falling due within one year	<u>6</u>	<u>(436,720)</u>	<u>(109,653)</u>
Net current assets		<u>54,317</u>	<u>51,350</u>
Net assets		<u>203,169</u>	<u>51,350</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		202,169	50,350
Total equity		<u>203,169</u>	<u>51,350</u>

For the financial year ending 31 March 2018 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.

The notes on pages 3 to 6 form an integral part of these financial statements.
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Air Tech Innovations Limited

(Registration number: 10136621)
Balance Sheet as at 31 March 2018

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 and Directors' Report has been taken.

Approved and authorised by the Board on 14 May 2018 and signed on its behalf by:

Mr S Hamilton

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 1, Block D

St Michaels Industrial Estate

Widnes

WA8 8TL

2 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.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Tax

The tax expense for the period comprises current 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.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

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:

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Notes to the Financial Statements for the Year Ended 31 March 2018

Asset class	Depreciation method and rate
Improvements to leasehold	straight line over 10 years
Fixtures, fittings and computer equipment	25% reducing balance/straight line over 3 years
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intangible assets	straight line over 10 years

3 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions acquired separately	107,843	107,843
At 31 March 2018	107,843	107,843
Amortisation		
Carrying amount		
At 31 March 2018	107,843	107,843

Air Tech Innovations Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Improvements to leasehold £	Fixtures, fittings and computer equipment £	Motor vehicles £	Plant and machinery £
Cost or valuation				
Additions	11,948	6,142	18,780	7,548
At 31 March 2018	11,948	6,142	18,780	7,548
Depreciation				
Charge for the period	435	461	1,569	944
At 31 March 2018	435	461	1,569	944
Carrying amount				
At 31 March 2018	11,513	5,681	17,211	6,604
				Total £
Cost or valuation				
Additions				44,418
At 31 March 2018				44,418
Depreciation				
Charge for the period				3,409
At 31 March 2018				3,409
Carrying amount				
At 31 March 2018				41,009

5 Debtors

	2018 £	2017 £
Trade debtors	294,996	105,650
Amounts owed by group undertakings	-	43,198
Other debtors	44,769	-
Total current trade and other debtors	339,765	148,848

Air Tech Innovations Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		309,266	23,200
Amounts owed to group undertakings		-	5,000
Taxation and social security		-	9,657
Other creditors		127,454	71,796
		<u>436,720</u>	<u>109,653</u>

Included in Other creditors is an amount of £54,663 (2017: £59,209) which is secured on the Trade debtors of the company.

7 Parent and ultimate parent undertaking

The company's immediate parent is Elemech Systems Limited, incorporated in England and Wales.

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.