Registration number: 10136621

Air Tech Innovations Limited

Unaudited Financial Statements
for the Year Ended 31 March 2019

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

Air Tech Innovations Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 7

Air Tech Innovations Limited

(Registration number: 10136621)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	3	147,058	107,843
Tangible assets	4	46,087	41,009
		193,145	148,852
Current assets			
Stocks		240,650	150,013
Debtors	5	850,328	452,392
Cash at bank and in hand		1,034	1,259
		1,092,012	603,664
Creditors: Amounts falling due within one year	6	(972,748)	(549,347)
Net current assets		119,264	54,317
Total assets less current liabilities		312,409	203,169
Creditors: Amounts falling due after more than one year	6	(64,630)	-
Provisions for liabilities		(2,407)	-
Net assets		245,372	203,169
Capital and reserves			
Called up share capital		500	1,000
Capital redemption reserve		500	-
Profit and loss account		244,372	202,169
Total equity		245,372	203,169

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 7 form an integral part of these financial statements.

Air Tech Innovations Limited

(Registration number: 10136621)
Balance Sheet as at 31 March 2019

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 director on 11 October 2019

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Mr S Hamilton
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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:
7-9 Macon Court
Crewe
Cheshire
CW1 6EA

The principal place of business is:
Units 2 & 3
The Brambles
Lees Road
Knowsley
L33 7RW

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 £.

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 current and deferred tax.

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.

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

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
Capitalised research and development	straight line over 10 years

3 Intangible assets

	Capitalised research and development £	Total £
Cost or valuation		
At 1 April 2018	107,842	107,842
Additions acquired separately	50,000	50,000
At 31 March 2019	157,842	157,842
Amortisation		
Amortisation charge	10,784	10,784
At 31 March 2019	10,784	10,784
Carrying amount		
At 31 March 2019	147,058	147,058
At 31 March 2018	107,843	107,843

4 Tangible assets

	Improvements to leasehold £	Fixtures, fittings and computer equipment £	Motor vehicles £	Plant and machinery £
Cost or valuation				
At 1 April 2018	11,513	5,681	17,211	6,604
Additions	-	1,917	4,466	10,000
At 31 March 2019	11,513	7,598	21,677	16,604
Depreciation				
Charge for the year	1,195	1,939	5,270	2,901
At 31 March 2019	1,195	1,939	5,270	2,901
Carrying amount				
At 31 March 2019	10,318	5,659	16,407	13,703
At 31 March 2018	11,513	5,681	17,211	6,604

	Total £
Cost or valuation	
At 1 April 2018	41,009
Additions	16,383
At 31 March 2019	57,392
Depreciation	
Charge for the year	11,305
At 31 March 2019	11,305
Carrying amount	
At 31 March 2019	46,087
At 31 March 2018	41,009

5 Debtors

	2019 £	2018 £
Trade debtors	778,874	294,996
Other debtors	71,454	157,396
Total current trade and other debtors	850,328	452,392

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		310,477	309,266
Amounts owed to group undertakings		-	42,627
Taxation and social security		106,745	-
Other creditors		555,526	197,454
		972,748	549,347
Due after one year			
Amounts owed to participating interests		64,630	-

Included in Other creditors is an amount of £339,566 (2018: £54,663) which is secured on the Trade debtors of the company.

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.