

**REGISTERED NUMBER: 06740882 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**  
**FOR**  
**FALKONAIR LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**FALKONAIR LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**DIRECTOR:** Mr C Micallef

**SECRETARY:** Mrs P Micallef

**REGISTERED OFFICE:** 1 Partridge Drive  
Uttoxeter  
Staffordshire  
ST14 8TY

**REGISTERED NUMBER:** 06740882 (England and Wales)

**ACCOUNTANTS:** Wynniatt-Husey Limited (Uttoxeter Branch)  
The Old Bakehouse  
Dove Walk  
Uttoxeter  
Staffordshire  
ST14 8EH

FALKONAIR LTD (REGISTERED NUMBER: 06740882)

BALANCE SHEET  
30 NOVEMBER 2019

30.11.18 £		Notes	30.11.19 £
810	<b>FIXED ASSETS</b>		
	Tangible assets	4	1,603
	<b>CURRENT ASSETS</b>		
43,473	Debtors	5	4,506
20,169	Cash at bank		<u>99,804</u>
63,642			104,310
	<b>CREDITORS</b>		
(60,546)	Amounts falling due within one year	6	<u>(102,474)</u>
<u>3,096</u>	<b>NET CURRENT ASSETS</b>		<u>1,836</u>
3,906	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,439
	<b>CREDITORS</b>		
(1,334)	Amounts falling due after more than one year	7	(1,334)
(813)	<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(304)</u>
<u>1,759</u>	<b>NET ASSETS</b>		<u>1,801</u>
	<b>CAPITAL AND RESERVES</b>		
1,000	Called up share capital	9	1,000
759	Retained earnings		<u>801</u>
<u>1,759</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>1,801</u>

The notes form part of these financial statements

**BALANCE SHEET - continued  
30 NOVEMBER 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 May 2020 and were signed by:

Mr C Micallef - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019

1. **STATUTORY INFORMATION**

Falconair Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Storage shed	- 10% on cost
Tools & equipment	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1 ).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. TANGIBLE FIXED ASSETS

	Totals	Storage shed	Tools & equipment	Office equipment
	£	£	£	£
<b>COST</b>				
At 1 December 2018	5,244	1,225	2,820	1,199
Additions	<u>1,448</u>	<u>-</u>	<u>-</u>	<u>1,448</u>
At 30 November 2019	<u>6,692</u>	<u>1,225</u>	<u>2,820</u>	<u>2,647</u>
<b>DEPRECIATION</b>				
At 1 December 2018	4,434	1,103	2,469	862
Charge for year	<u>655</u>	<u>122</u>	<u>87</u>	<u>446</u>
At 30 November 2019	<u>5,089</u>	<u>1,225</u>	<u>2,556</u>	<u>1,308</u>
<b>NET BOOK VALUE</b>				
At 30 November 2019	<u>1,603</u>	<u>-</u>	<u>264</u>	<u>1,339</u>
At 30 November 2018	<u>810</u>	<u>122</u>	<u>351</u>	<u>337</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Trade debtors	-	43,473
Other debtors - InterCompany	3,889	-
VAT	<u>617</u>	<u>-</u>
	<u>4,506</u>	<u>43,473</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Other loans	-	6,342
Hire purchase contracts	-	2,655
Trade creditors	-	(43)
Tax	5,168	9,141
VAT	-	11,184
Funding Circle Loan	90,000	-
Directors' current accounts	6,706	30,667
Accrued expenses	<u>600</u>	<u>600</u>
	<u>102,474</u>	<u>60,546</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.19	30.11.18
	£	£
Hire purchase contracts	<u>1,334</u>	<u>1,334</u>

8. PROVISIONS FOR LIABILITIES

	30.11.19	30.11.18
	£	£
Deferred tax	<u>304</u>	<u>813</u>

FALKONAIR LTD (REGISTERED NUMBER: 06740882)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2019

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
Balance at 1 December 2018	£ 813
Deferred tax movement	<u>(509)</u>
Balance at 30 November 2019	<u>304</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.19	30.11.18
1,000	Ordinary	£1	£ <u>1,000</u>	£ <u>1,000</u>

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.