

Registered number

01695968

Acro Aeronautical Services Limited

Filleted Accounts

31 January 2019

Acro Aeronautical Services Limited

Registered number: 01695968

Balance Sheet

as at 31 January 2019

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	3	-	1,851
Current assets			
Debtors	4	38,345	44,057
Investments held as current assets	5	698,958	712,531
Cash at bank and in hand		514,079	514,498
		<u>1,251,382</u>	<u>1,271,086</u>
Creditors: amounts falling due within one year	6	(75,475)	(51,453)
Net current assets		<u>1,175,907</u>	<u>1,219,633</u>
Total assets less current liabilities		<u>1,175,907</u>	<u>1,221,484</u>
Provisions for liabilities		-	(352)
Net assets		<u>1,175,907</u>	<u>1,221,132</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,175,807	1,221,032
Shareholders' funds		<u>1,175,907</u>	<u>1,221,132</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr David Starkey

Director

Approved by the board on 14 June 2019

Acro Aeronautical Services Limited
Notes to the Accounts
for the year ended 31 January 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	3 years straight line
Plant, machinery & motor vehicles	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Tangible fixed assets

	Computer equipment	Plant machinery & motor vehicles	Total
	£	£	£
Cost			
At 1 February 2018	12,999	21,964	34,963
Disposals	-	(21,964)	(21,964)
At 31 January 2019	<u>12,999</u>	<u>-</u>	<u>12,999</u>
Depreciation			
At 1 February 2018	12,999	20,113	33,112
On disposals	-	(20,113)	(20,113)
At 31 January 2019	<u>12,999</u>	<u>-</u>	<u>12,999</u>
Net book value			
At 31 January 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 January 2018	<u>-</u>	<u>1,851</u>	<u>1,851</u>

4 Debtors	2019	2018
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	£	£
Trade debtors	34,817	44,057
Deferred tax asset	3,528	-
	<u>38,345</u>	<u>44,057</u>
5 Investments held as current assets	2019	2018
	£	£
Fair value		
Listed investments	<u>698,958</u>	<u>712,531</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	<u>(25,177)</u>	<u>6,607</u>
6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	3,109	10,121
Taxation and social security costs	2,008	2,606
Other creditors	70,358	38,726
	<u>75,475</u>	<u>51,453</u>

7 Related party transactions

During the year the director Mr David Starkey received salary of £7,035 (2018 Nil) and dividends of £15,300 (2018 Nil). The director Mrs Karen starkey received salary of £7,020 (2018 £1,405) and dividends of £14,700 (2018 Nil).

8 Controlling party

The controlling party is Mr David Starkey by virtue of his directorship and shareholding

9 Other information

Acro Aeronautical Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Touchwood
West Lane
Bledlow
Princes Risborough
HP27 9PF

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.