

AVIATION SPARES & REPAIRS LIMITED

**Company Registration Number:
05347543 (England and Wales)**

Unaudited abridged accounts for the year ended 31 August 2022

Period of accounts

Start date: 01 September 2021

End date: 31 August 2022

AVIATION SPARES & REPAIRS LIMITED

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for the Period Ended 31 August 2022

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AVIATION SPARES & REPAIRS LIMITED

Balance sheet

As at 31 August 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Tangible assets:	3	5,474	7,293
Total fixed assets:		<u>5,474</u>	<u>7,293</u>
Current assets			
Stocks:		125,523	105,852
Debtors:	4	1,574,896	1,545,641
Cash at bank and in hand:		1,199	54,638
Total current assets:		<u>1,701,618</u>	<u>1,706,131</u>
Creditors: amounts falling due within one year:	5	(750,913)	(677,737)
Net current assets (liabilities):		<u>950,705</u>	<u>1,028,394</u>
Total assets less current liabilities:		956,179	1,035,687
Creditors: amounts falling due after more than one year:	6	(378,667)	(491,667)
Total net assets (liabilities):		<u>577,512</u>	<u>544,020</u>
Capital and reserves			
Called up share capital:		300	300
Profit and loss account:		577,212	543,720
Shareholders funds:		<u>577,512</u>	<u>544,020</u>

The notes form part of these financial statements

AVIATION SPARES & REPAIRS LIMITED

Balance sheet statements

For the year ending 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 30 May 2023
and signed on behalf of the board by:**

Name: B Coombs
Status: Director

The notes form part of these financial statements

AVIATION SPARES & REPAIRS LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is stated net of value added tax and discounts.

Tangible fixed assets and depreciation policy

Depreciation is provided to write off the cost of fixed assets using the reducing balance method over their estimated useful lives at the following rates :- Fixtures and fittings - 25% Motor vehicle - 25%

Other accounting policies

Stock is valued at the lower of cost or net realisable value. The amount of any written-down of stocks to net realisable value and all losses of stock are recognised as an expense in the period in which the write-down or loss occurs. Foreign currency translation Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the profit and loss account.

AVIATION SPARES & REPAIRS LIMITED

Notes to the Financial Statements for the Period Ended 31 August 2022

2. Employees

	2022	2021
Average number of employees during the period	1	1

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Notes to the Financial Statements

for the Period Ended 31 August 2022

3. Tangible Assets

	Total
Cost	£
At 01 September 2021	26,477
At 31 August 2022	<u>26,477</u>
Depreciation	
At 01 September 2021	19,184
Charge for year	1,819
At 31 August 2022	<u>21,003</u>
Net book value	
At 31 August 2022	<u>5,474</u>
At 31 August 2021	<u>7,293</u>

AVIATION SPARES & REPAIRS LIMITED

Notes to the Financial Statements for the Period Ended 31 August 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Debtors due after more than one year:	1,574,896	1,545,641

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Notes to the Financial Statements

for the Period Ended 31 August 2022

5. Creditors: amounts falling due within one year note

Trade creditors 159,087 Other creditors 591,826

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Notes to the Financial Statements

for the Period Ended 31 August 2022

6. Creditors: amounts falling due after more than one year note

Other creditors 378,667

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Notes to the Financial Statements

for the Period Ended 31 August 2022

7. Related party transactions

Name of the related party:

Relationship:

Associated

Description of the Transaction:

Loan

£

Balance at 01 September 2021

742,950

Balance at 31 August 2022

639,198

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.