

**AIRPOINT INTERNATIONAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2020 TO 31 OCTOBER 2021**

Marlow Proactive

Airpoint International Ltd
Unaudited Financial Statements
For the Period 1 May 2020 to 31 October 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Airpoint International Ltd
Balance Sheet
As at 31 October 2021

Registered number: 08079465

	Notes	31 October 2021		30 April 2020	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		30,065		-
Tangible Assets	4		5,740		324
			35,805		324
CURRENT ASSETS					
Stocks	5	152,635		-	
Debtors	6	213,129		15,343	
Cash at bank and in hand		16,659		4,286	
			382,423	19,629	
Creditors: Amounts Falling Due Within One Year	7	(446,998)		(24,436)	
			(64,575)	(4,807)	
NET CURRENT ASSETS (LIABILITIES)			(64,575)	(4,807)	
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,770)	(4,483)	
NET LIABILITIES			(28,770)	(4,483)	
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(28,870)		(4,583)
			(28,770)	(4,483)	
SHAREHOLDERS' FUNDS			(28,770)	(4,483)	

Airpoint International Ltd
Balance Sheet (continued)
As at 31 October 2021

For the period ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Whyte

Director

30/06/2022

The notes on pages 3 to 6 form part of these financial statements.

Airpoint International Ltd
Notes to the Financial Statements
For the Period 1 May 2020 to 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% SL
--------------------	--------

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Airpoint International Ltd
Notes to the Financial Statements (continued)
For the Period 1 May 2020 to 31 October 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Average number of employees, including directors, during the year was as follows: 12 (2020: 1).

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Development costs are recognised as an intangible asset when the company can demonstrate that it has sufficient resources available to complete the asset and that it is probable that the asset will generate future economic benefits. Deferred tax assets and liabilities are measured at the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to settle the carrying amount of its assets and liabilities. As at 31 October 2021, the carrying amount of its assets and liabilities is £30,065.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. As at 31 October 2021, the carrying amount of its assets and liabilities is £30,065.

As at 1 May 2020

	30,065
	-

Airpoint International Ltd
Notes to the Financial Statements (continued)
For the Period 1 May 2020 to 31 October 2021

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 May 2020	16,274
Additions	8,568
As at 31 October 2021	24,842
Depreciation	
As at 1 May 2020	15,950
Provided during the period	3,152
As at 31 October 2021	19,102
Net Book Value	
As at 31 October 2021	5,740
As at 1 May 2020	324

5. Stocks

	31 October 2021	30 April 2020
	£	£
Stock - work in progress	152,635	-
	152,635	-

6. Debtors

	31 October 2021	30 April 2020
	£	£
Due within one year		
Trade debtors	93,826	2,194
Prepayments and accrued income	21,177	-
Director's loan account	83,426	13,149
Amounts owed by group undertakings	14,700	-
	213,129	15,343

Airpoint International Ltd
Notes to the Financial Statements (continued)
For the Period 1 May 2020 to 31 October 2021

7. Creditors: Amounts Falling Due Within One Year

	31 October 2021	30 April 2020
	£	£
Trade creditors	42,750	6,263
Bank loans and overdrafts	49,113	-
Corporation tax	313	313
Other taxes and social security	84,037	-
VAT	63,932	11,770
Other creditors	3,881	2,490
Accruals and deferred income	202,972	3,600
	<u>446,998</u>	<u>24,436</u>

8. Share Capital

	31 October 2021	30 April 2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Airpoint International Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08079465. The registered office is 14 Phoenix Park Telford Way, Stephenson Industrial Estate, Coalville, Leicestershire, LE67 3HB.