

Registered number: 06577602

AERO SENSE TECHNOLOGIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

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AERO SENSE TECHNOLOGIES LIMITED
REGISTERED NUMBER: 06577602

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		100,760		153,614	
Debtors		180,653		268,643	
Cash at bank and in hand		84,757		86,522	
		<u>366,170</u>		<u>508,779</u>	
CREDITORS: amounts falling due within one year		<u>(278,951)</u>		<u>(4,260,075)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>87,219</u>		<u>(3,751,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,219</u>		<u>(3,751,296)</u>
CREDITORS: amounts falling due after more than one year			<u>(135,098)</u>		<u>-</u>
NET LIABILITIES			<u>(47,879)</u>		<u>(3,751,296)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(47,979)</u>		<u>(3,751,396)</u>
SHAREHOLDERS' DEFICIT			<u>(47,879)</u>		<u>(3,751,296)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



Mr A W Royal
Director

Date: 23 September 2016

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 GOING CONCERN

The company made a profit this year, due to the exceptional item of the debt waiver which has significantly improved the balance sheet. Without this, the company would have still made a loss but as it is an improvement on last year with margins also increasing, the financial statements have therefore been prepared on a going concern basis.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible assets are held at cost less any amortisation.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Computer equipment	-	25% straight line

1.6 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.

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

AERO SENSE TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 RESEARCH AND DEVELOPMENT

Research and development expenditure is written off in the year in which it is incurred.

1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2015 and 31 December 2015	52,203
AMORTISATION	
At 1 January 2015 and 31 December 2015	52,203
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2015 and 31 December 2015	417,382
DEPRECIATION	
At 1 January 2015 and 31 December 2015	417,382
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

AERO SENSE TECHNOLOGIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is under the control of Aero Sense Technologies Holdings Limited by virtue of owning 100% of the share capital. There is no ultimate controlling party.