

MAS AERO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 3 APRIL 2017 TO 30 APRIL 2018

Mas Aero Ltd
Unaudited Financial Statements
For the Period 3 April 2017 to 30 April 2018

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Mas Aero Ltd
Balance Sheet
As at 30 April 2018

Registered number: 10705394

	Notes	Period to 30 April 2018	
		£	£
FIXED ASSETS			
Tangible Assets	2		805
			805
CURRENT ASSETS			
Debtors	3	4,911	
Cash at bank and in hand		535	
		5,446	
Creditors: Amounts Falling Due Within One Year	4	(6,251)	
NET CURRENT ASSETS (LIABILITIES)			(805)
NET ASSETS			-

For the period ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 Marlon Sanchez

07/12/2018

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

Mas Aero Ltd
Notes to the Financial Statements
For the Period 3 April 2017 to 30 April 2018

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.

1.3. 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:

Fixtures & Fittings	10 years
Computer Equipment	3 years

1.4. 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 year 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.

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.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on 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 asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

Mas Aero Ltd
Notes to the Financial Statements (continued)
For the Period 3 April 2017 to 30 April 2018

2. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 3 April 2017	250	870	1,120
As at 30 April 2018	250	870	1,120
Depreciation			
As at 3 April 2017	-	-	-
Provided during the period	25	290	315
As at 30 April 2018	25	290	315
Net Book Value			
As at 30 April 2018	225	580	805
As at 3 April 2017	250	870	1,120

3. Debtors

	Period to 30 April 2018
	£
Due within one year	
Director's loan account	4,911
	4,911

4. Creditors: Amounts Falling Due Within One Year

	Period to 30 April 2018
	£
Corporation tax	5,051
Accruals and deferred income	1,200
	6,251

5. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 3 April 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2018
	£	£	£	£	£
Mr Marlon Sanchez	-	26,130	21,219	-	4,911

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

Mas Aero Ltd
Notes to the Financial Statements (continued)
For the Period 3 April 2017 to 30 April 2018

Dividends paid to directors

**Period to 30
April 2018**

£

Mr Marlon Sanchez

21,219

6. General Information

Mas Aero Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10705394. The registered office is 38 Halstead Close, Croydon, CR0 1TZ.

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.