

REGISTERED NUMBER: 04970235 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Aerial Erect Limited

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for the Year Ended 31 December 2016

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DIRECTORS:

M A Fanthorpe
Mrs J Fanthorpe

REGISTERED OFFICE:

25 Broadley Avenue
Anlaby
Hull
HU10 7HH

REGISTERED NUMBER:

04970235 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>14,211</u>	<u>17,395</u>
		<u>14,211</u>	<u>17,395</u>
CURRENT ASSETS			
Stocks		2,894	2,750
Debtors	6	1,263	1,339
Cash at bank		<u>22,218</u>	<u>7,531</u>
		26,375	11,620
CREDITORS			
Amounts falling due within one year	7	<u>(24,105)</u>	<u>(16,722)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,270</u>	<u>(5,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,481	12,293
CREDITORS			
Amounts falling due after more than one year	8	<u>(6,128)</u>	<u>(9,819)</u>
NET ASSETS		<u>10,353</u>	<u>2,474</u>
CAPITAL AND RESERVES			
Called up share capital		1,500	1,500
Retained earnings		<u>8,853</u>	<u>974</u>
SHAREHOLDERS' FUNDS		<u>10,353</u>	<u>2,474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 April 2017 and were signed on its behalf by:

M A Fanthorpe - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Aerial Erect Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% pa on cost
Motor vehicles	- 20% pa on cost
Computer equipment	- 33.33% pa on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2015 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>39,000</u>
AMORTISATION	
At 1 January 2016	
and 31 December 2016	<u>39,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	16,126	25,274	-	41,400
Additions	-	-	357	357
Disposals	-	(10,395)	-	(10,395)
At 31 December 2016	<u>16,126</u>	<u>14,879</u>	<u>357</u>	<u>31,362</u>
DEPRECIATION				
At 1 January 2016	9,900	14,105	-	24,005
Charge for year	623	2,790	118	3,531
Eliminated on disposal	-	(10,385)	-	(10,385)
At 31 December 2016	<u>10,523</u>	<u>6,510</u>	<u>118</u>	<u>17,151</u>
NET BOOK VALUE				
At 31 December 2016	<u>5,603</u>	<u>8,369</u>	<u>239</u>	<u>14,211</u>
At 31 December 2015	<u>6,226</u>	<u>11,169</u>	<u>-</u>	<u>17,395</u>

The net book value of tangible fixed assets includes £ 8,369 (2015 - £ 11,159) in respect of assets held under hire purchase contracts.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	558	624
Prepayments	<u>705</u>	<u>715</u>
	<u>1,263</u>	<u>1,339</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	3,692	3,445
Corporation tax	7,285	1,642
Social security and other taxes	3,231	581
Other creditors	39	600
Directors' current accounts	9,058	9,654
Accrued expenses	<u>800</u>	<u>800</u>
	<u>24,105</u>	<u>16,722</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>6,128</u>	<u>9,819</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M A Fanthorpe.

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.