

**FIRSTAVIA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Firstavia Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Firstavia Limited
Balance Sheet
As at 31 December 2019

Registered number: 07113520

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		12,010		2,155
			<u>12,010</u>		<u>2,155</u>
CURRENT ASSETS					
Debtors	4	5,634		22,814	
Cash at bank and in hand		<u>12,438</u>		<u>19,501</u>	
		18,072		42,315	
Creditors: Amounts Falling Due Within One Year	5	<u>(10,246)</u>		<u>(15,815)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>7,826</u>		<u>26,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,836</u>		<u>28,655</u>
NET ASSETS			<u>19,836</u>		<u>28,655</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>19,736</u>		<u>28,555</u>
SHAREHOLDERS' FUNDS			<u>19,836</u>		<u>28,655</u>

Firstavia Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- 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 Stephen Sells

Director

28 May 2020

The notes on pages 3 to 5 form part of these financial statements.

Firstavia Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

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, rebates, value added and other sales taxes.

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:

Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

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.

1.5. Pensions

The Company pays contributions into the personal pension schemes of the directors. Contributions paid to the personal pension schemes of the directors are charged to the Profit and Loss Account in the period they are paid.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018: 2)

Firstavia Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2019	16,149	752	11,010	27,911
Additions	12,250	1,336	708	14,294
Disposals	(16,149)	-	-	(16,149)
As at 31 December 2019	<u>12,250</u>	<u>2,088</u>	<u>11,718</u>	<u>26,056</u>
Depreciation				
As at 1 January 2019	16,149	752	8,855	25,756
Provided during the period	3,063	-	1,376	4,439
Disposals	(16,149)	-	-	(16,149)
As at 31 December 2019	<u>3,063</u>	<u>752</u>	<u>10,231</u>	<u>14,046</u>
Net Book Value				
As at 31 December 2019	<u>9,187</u>	<u>1,336</u>	<u>1,487</u>	<u>12,010</u>
As at 1 January 2019	<u>-</u>	<u>-</u>	<u>2,155</u>	<u>2,155</u>

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	<u>5,634</u>	<u>22,814</u>
	<u>5,634</u>	<u>22,814</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	-	3,340
VAT	6,781	11,219
Other creditors	-	(553)
Accruals and deferred income	1,780	1,809
Directors' loan accounts	<u>1,685</u>	<u>-</u>
	<u>10,246</u>	<u>15,815</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

Firstavia Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. General Information

Firstavia Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07113520. The registered office is 26 Chestnut Drive, Holmes Chapel, Crewe, Cheshire, CW4 7QE.

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.