

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Capital Air Services Limited

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for the Year Ended 31 December 2021**

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Capital Air Services Limited
Company Information
for the Year Ended 31 December 2021

DIRECTOR: C M F Hampton

SECRETARY: M Hampton

REGISTERED OFFICE: The Business Aviation Centre
Oxford Airport
Kidlington
Oxfordshire
OX5 1RA

REGISTERED NUMBER: 02980781 (England and Wales)

ACCOUNTANTS: Ahmad York Limited
Chartered Certified Accountants
1 Stanyards Courtyard
Stanyards Farm
Chertsey Road
Chobham
Surrey
GU24 8JE

Capital Air Services Limited (Registered number: 02980781)

**Statement of Financial Position
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		517		652
CURRENT ASSETS					
Debtors	5	173,756		195,661	
Cash at bank and in hand		<u>338,648</u>		<u>167,891</u>	
		512,404		363,552	
CREDITORS					
Amounts falling due within one year	6	<u>147,483</u>		<u>89,339</u>	
NET CURRENT ASSETS			<u>364,921</u>		<u>274,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			365,438		274,865
PROVISIONS FOR LIABILITIES			<u>98</u>		<u>124</u>
NET ASSETS			<u><u>365,340</u></u>		<u><u>274,741</u></u>
CAPITAL AND RESERVES					
Called up share capital			85		85
Capital redemption reserve			15		15
Retained earnings			<u>365,240</u>		<u>274,641</u>
SHAREHOLDERS' FUNDS			<u><u>365,340</u></u>		<u><u>274,741</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Capital Air Services Limited (Registered number: 02980781)

Statement of Financial Position - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 23 August 2022 and were signed by:

C M F Hampton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - Straight line over 3 years

Financial instruments

The company only enters into basic financial instrument transactions in accordance with Section 11. Financial assets and liabilities are measured at cost and financial assets are assessed at the end of each reporting period for objective evidence of impairment.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 5 (2020 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 January 2021	65,876
Additions	601
Disposals	(40,055)
At 31 December 2021	<u>26,422</u>
DEPRECIATION	
At 1 January 2021	65,224
Charge for year	736
Eliminated on disposal	(40,055)
At 31 December 2021	<u>25,905</u>
NET BOOK VALUE	
At 31 December 2021	<u>517</u>
At 31 December 2020	<u>652</u>

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

	31.12.21 £	31.12.20 £
Trade debtors	48,633	68,964
Other debtors	<u>125,123</u>	<u>126,697</u>
	<u>173,756</u>	<u>195,661</u>

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

	31.12.21 £	31.12.20 £
Trade creditors	58,660	37,054
Taxation and social security	79,452	6,150
Other creditors	<u>9,371</u>	<u>46,135</u>
	<u>147,483</u>	<u>89,339</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Granard Aviation LLP	<u>5,791</u>	<u>5,791</u>

Granard Aviation LLP hold a charge over all covenants, undertakings, obligations and liabilities, now or hereafter due, owing or incurred in connection with the Trust Deed.

National Westminster Bank Plc hold a debenture for securing all monies due or to become due from the company to National Westminster Bank Plc

8. COMMITMENTS, GUARANTEES AND CONTINGENCIES

At the year end the company had commitments, guarantees and contingencies totalling £38,541 (2020: £1,138).

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21	31.12.20
	£	£
C M F Hampton		
Balance outstanding at start of year	64,099	182,048
Amounts advanced	-	2,051
Amounts repaid	-	(120,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>64,099</u>

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.