

Company registration number 10707820 (England and Wales)

AY AVIATION SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

AY AVIATION SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	5		2,152		2,869
Current assets					
Debtors	9	3,543		-	
Creditors: amounts falling due within one year	6	(5,543)		(2,241)	
Net current liabilities			(2,000)		(2,241)
Total assets less current liabilities			152		628
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			150		626
Total equity			152		628

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 9 January 2023 and are signed on its behalf by:

Mr AY Al-Najjar
Director

Company Registration No. 10707820

AY AVIATION SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

AY Aviation Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 25 Hursley Road, Chandler's Ford, Eastleigh, Hampshire, SO53 2FS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 3 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

AY AVIATION SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	1
	<u> </u>	<u> </u>

AY AVIATION SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3	Taxation	2022 £	2021 £
	Current tax		
	UK corporation tax on profits for the current period	5,452	388
		<u> </u>	<u> </u>
4	Intangible fixed assets		Goodwill £
	Cost		
	At 1 May 2021 and 30 April 2022		9,000
			<u> </u>
	Amortisation and impairment		
	At 1 May 2021 and 30 April 2022		9,000
			<u> </u>
	Carrying amount		
	At 30 April 2022		-
			<u> </u>
	At 30 April 2021		-
			<u> </u>
5	Tangible fixed assets		Computers £
	Cost		
	At 1 May 2021 and 30 April 2022		5,714
			<u> </u>
	Depreciation and impairment		
	At 1 May 2021		2,845
	Depreciation charged in the year		717
			<u> </u>
	At 30 April 2022		3,562
			<u> </u>
	Carrying amount		
	At 30 April 2022		2,152
			<u> </u>
	At 30 April 2021		2,869
			<u> </u>

AY AVIATION SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	5,452	1,770
Other creditors	91	471
	<u>5,543</u>	<u>2,241</u>

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary share of £1 each	1	1	1	1
Ordinary B share of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Controlling party

The ultimate controlling party is the director Mr AY Al-Najjar, by virtue of his shareholding.

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	3,543	-
	<u>3,543</u>	<u>-</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.