

COMPANY REGISTRATION NUMBER: 04567806

Airportcarz Limited

Filleted Unaudited Financial Statements

31 March 2018

Airportcarz Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	30	40
Current assets			
Cash at bank and in hand		8,964	9,420
Creditors: amounts falling due within one year	6	21,901	17,947
Net current liabilities		12,937	8,527
Total assets less current liabilities		(12,907)	(8,487)
Net liabilities		(12,907)	(8,487)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(12,909)	(8,489)
Shareholders deficit		(12,907)	(8,487)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Airportcarz Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 17 December 2018
, and are signed on behalf of the board by:

J Hodnett Jnr

Director

Company registration number: 04567806

Airportcarz Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ivy House Farm, Wolvershill, Banwell, Western Super Mare, BS29 6LB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

There was a net deficiency of assets at the balance sheet date, however, the directors have confirmed continued support and consider the company retains sufficient working capital to continue trade for the foreseeable future.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	1,161	1,161
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Depreciation		
At 1 April 2017	1,121	1,121
Charge for the year	10	10
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At 31 March 2018	1,131	1,131
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Carrying amount		
At 31 March 2018	30	30
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At 31 March 2017	40	40
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6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	50	—
Other creditors	21,851	17,947
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	21,901	17,947
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7. Directors' advances, credits and guarantees

At the period end the company owed the directors £21,011 (2017: £17,107). The loan is repayable on demand and no interest is charged on the outstanding amount.

8. Related party transactions

Airportcarz Ltd is the exclusive supplier of transportation services to Acorn Education Services Ltd, a company related by common directors and shareholders and during the year the company charged £8,535 (2017: £13,274) for these services. During the year Airportcarz Ltd purchased services from Bitstream Ltd totalling £600 (2017: £600). Bitstream Ltd is related by common directors and shareholders.

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.