

REGISTERED NUMBER: 03161248 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 29 DECEMBER 2020 TO 31 DECEMBER 2021
FOR
AIR AND GROUND AVIATION LIMITED**

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AIR AND GROUND AVIATION LIMITED
COMPANY INFORMATION
FOR THE PERIOD 29 DECEMBER 2020 TO 31 DECEMBER 2021

DIRECTOR: I W H Dodds

REGISTERED OFFICE: Aviation House
London Road
Shirleywich
Staffordshire
ST18 0PN

REGISTERED NUMBER: 03161248 (England and Wales)

ACCOUNTANTS: Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	187,702	208,719
CURRENT ASSETS			
Stocks		1,178,132	798,885
Debtors	5	261,112	745,026
Cash at bank and in hand		751,039	217,237
		<u>2,190,283</u>	<u>1,761,148</u>
CREDITORS			
Amounts falling due within one year	6	(991,623)	(867,236)
NET CURRENT ASSETS		<u>1,198,660</u>	<u>893,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,386,362	1,102,631
CREDITORS			
Amounts falling due after more than one year	7	(287,640)	(116,509)
PROVISIONS FOR LIABILITIES		<u>(14,496)</u>	<u>(22,937)</u>
NET ASSETS		<u>1,084,226</u>	<u>963,185</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Capital redemption reserve		1	1
Retained earnings		1,084,224	963,183
SHAREHOLDERS' FUNDS		<u>1,084,226</u>	<u>963,185</u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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.

BALANCE SHEET - 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 August 2022 and were signed by:

I W H Dodds - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 DECEMBER 2020 TO 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

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

Tangible fixed assets

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

Stocks

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

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.

Employee benefit trusts (ebts)

Trusts have been established for the benefit of Company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 DECEMBER 2020 TO 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**Employer-financed retirement benefit schemes (efrbs)**

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past service to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 11 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 29 December 2020	272,636	831,473	1,104,109
Additions	-	25,273	25,273
At 31 December 2021	<u>272,636</u>	<u>856,746</u>	<u>1,129,382</u>
DEPRECIATION			
At 29 December 2020	159,430	735,960	895,390
Charge for period	1,802	44,488	46,290
At 31 December 2021	<u>161,232</u>	<u>780,448</u>	<u>941,680</u>
NET BOOK VALUE			
At 31 December 2021	<u>111,404</u>	<u>76,298</u>	<u>187,702</u>
At 28 December 2020	<u>113,206</u>	<u>95,513</u>	<u>208,719</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 DECEMBER 2020 TO 31 DECEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	76,124	631,319
Amounts owed by group undertakings	-	41,208
Other debtors	<u>184,988</u>	<u>72,499</u>
	<u>261,112</u>	<u>745,026</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts	553,325	-
Trade creditors	106,749	474,221
Amounts owed to group undertakings	12,643	-
Taxation and social security	107,901	93,756
Other creditors	<u>211,005</u>	<u>299,259</u>
	<u>991,623</u>	<u>867,236</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Bank loans	222,913	-
Trade creditors	<u>64,727</u>	<u>116,509</u>
	<u>287,640</u>	<u>116,509</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The company is a fully owned subsidiary of Air and Ground Aviation Holdings Limited.

The ultimate controlling party is I W H Dodds.

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.