

**SELECT AEROSPACE TECHNOLOGIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**Select Aerospace Technologies Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2019**

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**Select Aerospace Technologies Limited**  
**Accountants' Report**  
**For The Year Ended 30 June 2019**

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**Report to the directors on the preparation of the unaudited statutory accounts of Select Aerospace Technologies Limited For The Year Ended 30 June 2019**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Select Aerospace Technologies Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Select Aerospace Technologies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Select Aerospace Technologies Limited and state those matters that we have agreed to state to the directors of Select Aerospace Technologies Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Select Aerospace Technologies Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Select Aerospace Technologies Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Select Aerospace Technologies Limited. You consider that Select Aerospace Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Select Aerospace Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**17/03/2020**

Purvis Stevens LLP

Hayles Bridge Offices  
228 Mulgrave Road  
Cheam  
Surrey  
SM2 6JT

**Select Aerospace Technologies Limited**  
**Balance Sheet**  
**As at 30 June 2019**

Registered number: 04785063

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		-		294
			-		294
<b>CURRENT ASSETS</b>					
Debtors	4	208,568		167,985	
Cash at bank and in hand		13,393		30,359	
		221,961		198,344	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(40,524 )		(37,937 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			181,437		160,407
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			181,437		160,701
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(56 )
<b>NET ASSETS</b>			181,437		160,645
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		200		200
Profit and Loss Account			181,237		160,445
<b>SHAREHOLDERS' FUNDS</b>			181,437		160,645

**Select Aerospace Technologies Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2019**

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For the year ending 30 June 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

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**Mr Richard Clutterbuck**

**17/03/2020**

The notes on pages 4 to 6 form part of these financial statements.

**Select Aerospace Technologies Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2019**

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**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 and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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:

Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. 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.

**Select Aerospace Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	2	2
	<u>2</u>	<u>2</u>

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 July 2018	2,257	10,242	12,499
As at 30 June 2019	<u>2,257</u>	<u>10,242</u>	<u>12,499</u>
<b>Depreciation</b>			
As at 1 July 2018	2,257	9,948	12,205
Provided during the period	-	294	294
As at 30 June 2019	<u>2,257</u>	<u>10,242</u>	<u>12,499</u>
<b>Net Book Value</b>			
As at 30 June 2019	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 July 2018	<u>-</u>	<u>294</u>	<u>294</u>

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	633	25,026
Other debtors	54,223	37,805
VAT	582	260
Other taxes and social security	22	21
Directors' loan accounts	153,108	104,873
	<u>208,568</u>	<u>167,985</u>

**Select Aerospace Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	252
Corporation tax	38,093	35,198
Other creditors	451	737
Accruals and deferred income	1,980	1,750
	40,524	37,937

**6. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	200	200
	200	200

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 July 2018</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 June 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Stephen Porter	34,664	51,552	(35,650 )	-	50,566
Mr Richard Clutterbuck	70,209	103,133	(70,800 )	-	102,542
	34,664	154,685	(106,450 )	-	150,842

The above loan is unsecured and repayable on demand.

**8. General Information**

Select Aerospace Technologies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04785063. The registered office is Hayles Bridge Offices, 228 Mulgrave Road, Cheam, Surrey, SM2 6JT.

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.