

**AERIAL PROMOTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Booker Cole Limited

Chartered Certified Accountants

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Walsall
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Aerial Promotions Limited
Unaudited Financial Statements
For The Year Ended 30 April 2020

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Aerial Promotions Limited
Balance Sheet
As at 30 April 2020

Registered number: 2238020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		725,510		725,683
			725,510		725,683
CURRENT ASSETS					
Stocks	4	2,900		2,900	
Debtors	5	3,348		548	
Cash at bank and in hand		19,874		7,550	
			26,122	10,998	
Creditors: Amounts Falling Due Within One Year	6	(372,948)		(366,043)	
NET CURRENT ASSETS (LIABILITIES)			(346,826)		(355,045)
TOTAL ASSETS LESS CURRENT LIABILITIES			378,684		370,638
Creditors: Amounts Falling Due After More Than One Year	7		(180,546)		(205,789)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(130)		(130)
NET ASSETS			198,008		164,719
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Share premium account			18,400		18,400
Revaluation reserve	9		125,571		125,571
Profit and Loss Account			53,837		20,548
SHAREHOLDERS' FUNDS			198,008		164,719

Aerial Promotions Limited
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr Kevin Faulkner

Director

24th March 2021

The notes on pages 3 to 5 form part of these financial statements.

Aerial Promotions Limited
Notes to the Financial Statements
For The Year Ended 30 April 2020

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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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:

Plant and equipment	25% per annum, reducing balance basis;
Fixtures and fittings	25% per annum, reducing balance basis.

1.4. Investment Properties

The investment properties were valued at £725,000 by Chase Owl Estates on 25th April, 2018.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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 all 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. 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.

Aerial Promotions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

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

	2020	2019
Office and administration	1	1
	1	1

3. Tangible Assets

	Investment Properties	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
As at 1 May 2019	725,000	55,809	3,088	783,897
As at 30 April 2020	725,000	55,809	3,088	783,897
Depreciation				
As at 1 May 2019	-	55,675	2,539	58,214
Provided during the period	-	34	139	173
As at 30 April 2020	-	55,709	2,678	58,387
Net Book Value				
As at 30 April 2020	725,000	100	410	725,510
As at 1 May 2019	725,000	134	549	725,683

4. Stocks

	2020	2019
	£	£
Stock - finished goods	2,900	2,900
	2,900	2,900

Aerial Promotions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	3,348	479
Prepayments and accrued income	-	69
	<u>3,348</u>	<u>548</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	624	920
Bank loans and overdrafts	24,078	23,288
Taxes and social security	9,921	8,659
Other creditors	331,866	326,645
Accruals and deferred income	6,459	6,531
	<u>372,948</u>	<u>366,043</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	180,546	205,789
	<u>180,546</u>	<u>205,789</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	200	200

9. Reserves

	Revaluation Reserve
	£
As at 1 May 2019	125,571
As at 30 April 2020	<u>125,571</u>

10. General Information

Aerial Promotions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2238020 . The registered office is Unit 5 The Green, Hawks Green Lane, Cannock, Staffordshire, WS11 7LG.

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.