

Registered number: 05789366

**AIRSIDE DATA & TRAINING
LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018**



MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

AIRSIDE DATA & TRAINING LTD

COMPANY INFORMATION

Directors	Mr C T Cardwell Mr D T Cardwell (resigned 28 September 2017) Mr D A Perry Mr C Hobbis (appointed 28 September 2017) Ms R V Rawlings (appointed 5 October 2017) Mr R G P Willis (appointed 28 September 2017) Mr D B Morris (appointed 28 September 2018)
Company secretary	Mr C T Cardwell
Registered number	05789366
Registered office	19 Cherry Garden Road Canterbury Kent CT2 8EL

AIRSIDE DATA & TRAINING LTD

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 9

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER:05789366

BALANCE SHEET
AS AT 31 MARCH 2018

		2018	2017
	Note		
FIXED ASSETS			
Tangible assets	4	118,898	66,193
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	627,918	353,352
Cash at bank and in hand	6	935,752	643,623
		<u>1,563,670</u>	<u>996,975</u>
Creditors: amounts falling due within one year	7	<u>(1,373,423)</u>	<u>(857,195)</u>
NET CURRENT ASSETS		190,247	139,780
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>309,145</u>	<u>205,973</u>
PROVISIONS FOR LIABILITIES			
Deferred tax	9	<u>(6,596)</u>	<u>(7,603)</u>
NET ASSETS		<u><u>£ 302,549</u></u>	<u><u>£ 198,370</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		<u>302,449</u>	<u>198,270</u>
		<u><u>£ 302,549</u></u>	<u><u>£ 198,370</u></u>

AIRSIDE DATA & TRAINING LTD
REGISTERED NUMBER:05789366

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 November 2018.


.....
Mr C T Cardwell

Director

The notes on pages 3 to 9 form part of these financial statements.

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares incorporated in England and Wales under number 05789366. The registered office of the company is 19 Cherry Garden Road, Canterbury, CT2 8EL. The company specialised in training for airports employees.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the most appropriate methods.

Depreciation is provided on the following basis:

Freehold property	- over 25 years
Motor vehicles	- 25% reducing balance basis
Office equipment	- 20% straight line basis
Website development	- 33% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 14 (2017 - 10).

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4. Tangible fixed assets

	Freehold property	Motor vehicles	Office equipment	Computer equipment	Total
Cost or valuation					
At 1 April 2017	22,348	38,851	53,254	17,017	131,470
Additions	58,378	-	10,455	-	68,833
Disposals	-	-	(10,678)	-	(10,678)
At 31 March 2018	80,726	38,851	53,031	17,017	189,625
Depreciation					
At 1 April 2017	2,439	17,012	28,809	17,017	65,277
Charge for the year on owned assets	1,712	5,460	7,285	-	14,457
Disposals	-	-	(9,007)	-	(9,007)
At 31 March 2018	4,151	22,472	27,087	17,017	70,727
Net book value					
At 31 March 2018	£ 76,575	£ 16,379	£ 25,944	£ -	£ 118,898
At 31 March 2017	£ 19,909	£ 21,839	£ 24,445	£ -	£ 66,193

5. Debtors

	2018	2017
Trade debtors	513,127	348,926
Other debtors	106,342	-
Prepayments and accrued income	8,449	4,426
	£ 627,918	£ 353,352

6. Cash and cash equivalents

	2018	2017
Cash at bank and in hand	£ 935,752	£ 643,623

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7. Creditors: Amounts falling due within one year

	2018	2017
Trade creditors	421,983	48,223
Corporation tax	50,431	20,790
Other taxation and social security	22,659	44,129
Other creditors	814,878	713,471
Accruals and deferred income	63,472	30,582
	<u>£ 1,373,423</u>	<u>£ 857,195</u>

8. Financial instruments

	2018	2017
Financial assets		
Financial assets measured at fair value through profit or loss	<u>£ 935,752</u>	<u>£ 643,623</u>

Financial assets measured at fair value through profit or loss comprise cash and bank balances.

9. Deferred taxation

	2018	2017
At beginning of year	7,603	6,493
Charged to profit or loss	(1,007)	1,110
At end of year	<u>£ 6,596</u>	<u>£ 7,603</u>

The provision for deferred taxation is made up as follows:

	2018	2017
Accelerated capital allowances	<u>£ 6,596</u>	<u>£ 7,603</u>

10. Share capital

	2018	2017
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	<u>£ 100</u>	<u>£ 100</u>

AIRSIDE DATA & TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,297 (2017 - £1,776). Contributions totalling £1,353 (2017 - £378) were payable to the fund at the balance sheet date and are included in creditors.