

# Air Tech Innovations Limited

Unaudited Financial Statements  
for the Year Ended 31 March 2024

Alextra Group Limited  
Chartered Certified Accountants  
7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

# Air Tech Innovations Limited

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**Air Tech Innovations Limited**  
**(Registration number: 10136621)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	68,138	83,922
Tangible assets	<u>5</u>	5,097	29,984
		73,235	113,906
<b>Current assets</b>			
Stocks		47,963	547,963
Debtors	<u>6</u>	954,592	803,682
Cash at bank and in hand		33,561	1,933
		1,036,116	1,353,578
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(741,697)	(935,070)
<b>Net current assets</b>		294,419	418,508
<b>Total assets less current liabilities</b>		367,654	532,414
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(176,162)	(341,548)
<b>Provisions for liabilities</b>		(746)	(2,615)
<b>Net assets</b>		190,746	188,251
<b>Capital and reserves</b>			
Called up share capital		500	500
Capital redemption reserve		500	500
Profit and loss account		189,746	187,251
Shareholders' funds		190,746	188,251

For the financial year ending 31 March 2024 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

**Air Tech Innovations Limited**

**(Registration number: 10136621)  
Balance Sheet as at 31 March 2024**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 18 October 2024 and signed on its behalf by:

.....

Mr S Hamilton  
Director

# Air Tech Innovations Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

The principal place of business is:

3 Hattersley Court  
Ormskirk  
L39 2AY

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Government grants

Government Grants are recognised using the accrual model. Grants which relate to revenue shall be recognised in other operating income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Any amounts outstanding at the year end will be included within other debtors.

## Air Tech Innovations Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

#### Tax

The tax expense for the period comprises current and deferred tax.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Improvements to leasehold	straight line over 10 years
Fixtures, fittings and computer equipment	25% reducing balance/straight line over 3 years
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Capitalised research and development	straight line over 10 years

#### Stocks

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

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2023 - 14).

## Air Tech Innovations Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

#### 4 Intangible assets

	Capitalised research and development £	Total £
<b>Cost or valuation</b>		
At 1 April 2023	157,843	157,843
At 31 March 2024	157,843	157,843
<b>Amortisation</b>		
At 1 April 2023	73,921	73,921
Amortisation charge	15,784	15,784
At 31 March 2024	89,705	89,705
<b>Carrying amount</b>		
At 31 March 2024	68,138	68,138
At 31 March 2023	83,922	83,922

## Air Tech Innovations Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

#### 5 Tangible assets

	Improvements to leasehold £	Fixtures, fittings and computer equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	32,658	36,798	13,322	82,778
Additions	-	1,303	-	1,303
Disposals	(32,658)	(31,246)	(10,000)	(73,904)
At 31 March 2024	-	6,855	3,322	10,177
<b>Depreciation</b>				
At 1 April 2023	19,951	24,934	7,909	52,794
Charge for the year	7,867	5,679	1,353	14,899
Eliminated on disposal	(27,818)	(26,871)	(7,924)	(62,613)
At 31 March 2024	-	3,742	1,338	5,080
<b>Carrying amount</b>				
At 31 March 2024	-	3,113	1,984	5,097
At 31 March 2023	12,707	11,864	5,413	29,984

#### 6 Debtors

	2024 £	2023 £
Trade debtors	65,757	431,437
Amounts owed by group undertakings and participating interests	850,292	314,057
Other debtors	38,543	58,188
Total current trade and other debtors	954,592	803,682

## Air Tech Innovations Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Loans		136,762	136,762
Trade creditors		314,733	476,000
Amounts owed to participating interests		35,093	35,093
Taxation and social security		106,159	186,815
Other creditors		148,950	100,400
		<u>741,697</u>	<u>935,070</u>

##### Creditors: amounts falling due after more than one year

		2024 £	2023 £
Loans		<u>176,162</u>	<u>296,294</u>

Loans due in less than and more than one year are secured by the following:

Debentures over the company's assets, The CBIL Scheme guarantee and a personal guarantee by the director.

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.