

Air Tech Innovations Limited

Unaudited Financial Statements
for the Year Ended 31 March 2023

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 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	83,922	99,706
Tangible assets	<u>5</u>	29,984	51,098
		<u>113,906</u>	<u>150,804</u>
Current assets			
Stocks		547,963	473,723
Debtors	<u>6</u>	803,682	771,882
Cash at bank and in hand		1,933	23,120
		<u>1,353,578</u>	<u>1,268,725</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(935,070)</u>	<u>(705,376)</u>
Net current assets		<u>418,508</u>	<u>563,349</u>
Total assets less current liabilities		532,414	714,153
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(341,548)</u>	<u>(494,477)</u>
Provisions for liabilities		<u>(2,615)</u>	<u>(5,044)</u>
Net assets		<u>188,251</u>	<u>214,632</u>
Capital and reserves			
Called up share capital		500	500
Capital redemption reserve		500	500
Profit and loss account		<u>187,251</u>	<u>213,632</u>
Shareholders' funds		<u>188,251</u>	<u>214,632</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 2023**

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 director on 21 March 2024

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Mr S Hamilton
Director

Air Tech Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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
UK

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.

Air Tech Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

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:

Asset class	Depreciation method and rate
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:

Asset class	Amortisation method and rate
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.

Air Tech Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2022 - 16).

4 Intangible assets

	Capitalised research and development £	Total £
Cost or valuation		
At 1 April 2022	157,843	157,843
At 31 March 2023	157,843	157,843
Amortisation		
At 1 April 2022	58,137	58,137
Amortisation charge	15,784	15,784
At 31 March 2023	73,921	73,921
Carrying amount		
At 31 March 2023	83,922	83,922
At 31 March 2022	99,706	99,706

Air Tech Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Tangible assets

	Improvements to leasehold £	Fixtures, fittings and computer equipment £	Motor vehicles £	Plant and machinery £
Cost or valuation				
At 1 April 2022	32,658	33,108	23,246	20,473
Additions	-	4,039	2,750	2,000
Disposals	-	(349)	(25,996)	(9,151)
At 31 March 2023	32,658	36,798	-	13,322
Depreciation				
At 1 April 2022	12,085	17,433	16,325	12,544
Charge for the year	7,866	7,762	865	1,658
Eliminated on disposal	-	(261)	(17,190)	(6,293)
At 31 March 2023	19,951	24,934	-	7,909
Carrying amount				
At 31 March 2023	12,707	11,864	-	5,413
At 31 March 2022	20,573	15,675	6,921	7,929

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	Total £
Cost or valuation	
At 1 April 2022	109,485
Additions	8,789
Disposals	<u>(35,496)</u>
At 31 March 2023	<u>82,778</u>
Depreciation	
At 1 April 2022	58,387
Charge for the year	18,151
Eliminated on disposal	<u>(23,744)</u>
At 31 March 2023	<u>52,794</u>
Carrying amount	
At 31 March 2023	<u><u>29,984</u></u>
At 31 March 2022	<u><u>51,098</u></u>

6 Debtors

	2023 £	2022 £
Trade debtors	431,437	541,456
Amounts owed by group undertakings	314,057	206,758
Other debtors	<u>58,188</u>	<u>23,668</u>
Total current trade and other debtors	<u><u>803,682</u></u>	<u><u>771,882</u></u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans		136,762	136,758
Trade creditors		476,000	398,674
Amounts owed to group undertakings		35,093	35,093
Taxation and social security		186,815	45,043
Other creditors		100,400	89,808
		<u>935,070</u>	<u>705,376</u>
Due after one year			
Loans		296,294	427,139
Other creditors		45,254	67,338
		<u>341,548</u>	<u>494,477</u>

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.