

REGISTERED NUMBER: 12940762 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
9 OCTOBER 2020 TO 31 OCTOBER 2021
FOR
AVENSIS AVIATION LTD

Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

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AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)

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for the Period 9 October 2020 to 31 October 2021**

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AVENSIS AVIATION LTD

COMPANY INFORMATION
for the Period 9 October 2020 to 31 October 2021

DIRECTOR: C H Boiero Sutter

REGISTERED OFFICE: 20-22 Wenlock Road
London
N1 7GU

REGISTERED NUMBER: 12940762 (England and Wales)

ACCOUNTANTS: Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)**BALANCE SHEET
31 October 2021**

| | Notes | £ | £ |
|--|-------|------------------|-----------------------|
| FIXED ASSETS | | | |
| Intangible assets | 4 | | 12,782 |
| Tangible assets | 5 | | <u>664</u> |
| | | | 13,446 |
| CURRENT ASSETS | | | |
| Debtors | 6 | 1,226,237 | |
| Cash at bank | | <u>20,253</u> | |
| | | 1,246,490 | |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>1,155,788</u> | |
| NET CURRENT ASSETS | | | <u>90,702</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 104,148 |
| PROVISIONS FOR LIABILITIES | | | <u>2,555</u> |
| NET ASSETS | | | <u><u>101,593</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | | 100 |
| Retained earnings | | | <u>101,493</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>101,593</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)

BALANCE SHEET - continued
31 October 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 July 2022 and were signed by:

C H Boiero Sutter - Director

AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 9 October 2020 to 31 October 2021**

1. STATUTORY INFORMATION

Avensis Aviation Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 9 October 2020 to 31 October 2021****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------|------------------------------------|
| COST | |
| Additions | <u>15,978</u> |
| At 31 October 2021 | <u>15,978</u> |
| AMORTISATION | |
| Charge for period | <u>3,196</u> |
| At 31 October 2021 | <u>3,196</u> |
| NET BOOK VALUE | |
| At 31 October 2021 | <u><u>12,782</u></u> |

AVENSIS AVIATION LTD (REGISTERED NUMBER: 12940762)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 9 October 2020 to 31 October 2021

5. TANGIBLE FIXED ASSETS

| | |
|-----------------------|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| Additions | 678 |
| At 31 October 2021 | <u>678</u> |
| DEPRECIATION | |
| Charge for period | 14 |
| At 31 October 2021 | <u>14</u> |
| NET BOOK VALUE | |
| At 31 October 2021 | <u><u>664</u></u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|-------------------------|
| | £ |
| Trade debtors | 1,214,718 |
| Other debtors | <u>11,519</u> |
| | <u><u>1,226,237</u></u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------|-------------------------|
| | £ |
| Trade creditors | 78,816 |
| Taxation and social security | 32,018 |
| Other creditors | <u>1,044,954</u> |
| | <u><u>1,155,788</u></u> |

8. RELATED PARTY DISCLOSURES

Included within other creditors is a balance of £7,048 due to Cristian Boiero Sutter, the director of the company. During the period, Cristian Boiero Sutter paid £50 for 50 Ordinary shares of £1 each in the company. The loan is interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The controlling party is C H Boiero Sutter.

