

Aer Fhorsa Ltd

Filleted Accounts

30 September 2024

Aer Fhorsa Ltd**Registered number:** NI640605**Balance Sheet****as at 30 September 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	3	61,674	76,310
Current assets			
Stocks		-	2,620
Debtors	4	27,913	58,012
Cash at bank and in hand		8,119	1,205
		<u>36,032</u>	<u>61,837</u>
Creditors: amounts falling due within one year	5	(16,938)	(26,492)
Net current assets		<u>19,094</u>	<u>35,345</u>
Total assets less current liabilities		<u>80,768</u>	<u>111,655</u>
Creditors: amounts falling due after more than one year	6	(139,340)	(225,680)
Provisions for liabilities		(7,935)	(10,716)
Net liabilities		<u>(66,507)</u>	<u>(124,741)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(66,607)	(124,841)
Shareholders' funds		<u>(66,507)</u>	<u>(124,741)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Desmond McCarroll

Director

Approved by the board on 16 May 2025

Aer Fhorsa Ltd
Notes to the Accounts
for the year ended 30 September 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not depreciated
Equipment, fixtures & fittings	20% reducing balance
Plant and machinery	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2024	2023
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2023	19,910	257,456	277,366
Disposals	-	(20,000)	(20,000)
At 30 September 2024	<u>19,910</u>	<u>237,456</u>	<u>257,366</u>
Depreciation			
At 1 October 2023	-	201,056	201,056
Charge for the year	-	10,441	10,441
On disposals	-	(15,805)	(15,805)
At 30 September 2024	<u>-</u>	<u>195,692</u>	<u>195,692</u>
Net book value			
At 30 September 2024	<u>19,910</u>	<u>41,764</u>	<u>61,674</u>
At 30 September 2023	<u>19,910</u>	<u>56,400</u>	<u>76,310</u>

4 Debtors

	2024	2023
	£	£
Trade debtors	49,817	48,324

Other debtors	(21,904)	9,688
	<u>27,913</u>	<u>58,012</u>

5 Creditors: amounts falling due within one year	2024	2023
	£	£

Trade creditors	1,020	20,000
Taxation and social security costs	(794)	251
Other creditors	16,712	6,241
	<u>16,938</u>	<u>26,492</u>

6 Creditors: amounts falling due after one year	2024	2023
	£	£

Other creditors	<u>139,340</u>	<u>225,680</u>
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7 Other information

Aer Fhorsa Ltd is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

57 Altanaveragh Road

Eskra

Omagh

County Tyrone

BT78 1UT

8 Going concern

The company balance sheet remains negative with a balance of £66,607 at the year end (2022: £124,741). This is mainly due to the high level of both capital and revenue expenditure required for commencement, incurred in prior years which results in a total depreciation charge of £195,691 for all accounts periods to date. The directors also note that the largest creditor on the balance sheet is the interest free loan provided by a brother of a director. The directors are not aware of any material concerns about the company's ability to continue as a going concern.