

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Over The Moon Aerospace Ltd

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for the Year Ended 31 March 2020

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Over The Moon Aerospace Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTOR:

R Moon

REGISTERED OFFICE:

11 Lowside Road
Glatonbury
Somerset
BA6 9BE

REGISTERED NUMBER:

05388463 (England and Wales)

ACCOUNTANTS:

Anderson & Co. Accountancy Limited
Beechwood
88 West Street
South Petherton
Somerset
TA13 5DJ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		-		13,800
CURRENT ASSETS					
Debtors	5	5,878		1,088	
Cash at bank		<u>84</u>		<u>87</u>	
		5,962		1,175	
CREDITORS					
Amounts falling due within one year	6	<u>5,915</u>		<u>7,051</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>47</u>		<u>(5,876)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47		7,924
PROVISIONS FOR LIABILITIES			-		2,622
NET ASSETS			<u>47</u>		<u>5,302</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Retained earnings			<u>42</u>		<u>5,297</u>
SHAREHOLDERS' FUNDS			<u>47</u>		<u>5,302</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (a) 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
- (b) 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.

The notes form part of these financial statements

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continued...

Balance Sheet - continued

31 March 2020

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 15 June 2020 and were signed by:

R Moon - Director

The notes form part of these financial statements

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Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Over The Moon Aerospace 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 year 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.

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 year 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2019

Disposals

At 31 March 2020

DEPRECIATION

At 1 April 2019

Charge for year

Eliminated on disposal

At 31 March 2020

NET BOOK VALUE

At 31 March 2020

At 31 March 2019

50,502

(50,094)

408

36,702

3,450

(39,744)

408

-

13,800

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.20

£

31.3.19

£

Trade debtors

Other debtors

-

5,878

5,878

1,088

-

1,088

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.20

£

31.3.19

£

Taxation and social security

Other creditors

5,135

780

5,915

5,957

1,094

7,051

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £13,200 (2019 - £25,000) were paid to the director .

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the director and the activity during the year was as follows:

31.03.20 31.03.19

£ £

Amount owed to/(from) director at end of year (5878) 374

Amount owed to/(from) director at start of year 374 831

The amount owed to the director is interest free and repayable on demand.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R Moon.

