

COMPANY REGISTRATION NUMBER: 04256151

Rotorhead Aviation Limited

Filleted Unaudited Financial Statements

31 July 2021

Rotorhead Aviation Limited

Financial Statements

Year ended 31 July 2021

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Rotorhead Aviation Limited

Officers and Professional Advisers

Director

Mr S Smith

Company secretary

Mrs M Smith

Registered office

Perryfields Barn
Priory Farm Lane
Inkberrow
Worcester
Worcestershire
WR7 4HU

Accountants

BSN Associates Limited
Chartered accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Rotorhead Aviation Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Rotorhead Aviation Limited

Year ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rotorhead Aviation Limited for the year ended 31 July 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Rotorhead Aviation Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Rotorhead Aviation Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rotorhead Aviation Limited and its director for our work or for this report.

It is your duty to ensure that Rotorhead Aviation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rotorhead Aviation Limited. You consider that Rotorhead Aviation Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Rotorhead Aviation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSN Associates Limited Chartered accountants

3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG

5 April 2022

Rotorhead Aviation Limited

Statement of Financial Position

31 July 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	5	2,197		110
Cash at bank and in hand		55,909		56,145
		-----		-----
		58,106		56,255
Creditors: amounts falling due within one year	6	50,507		48,317
		-----		-----
Net current assets			7,599	7,938
			-----	-----
Total assets less current liabilities			7,599	7,938
			-----	-----
Net assets			7,599	7,938
			-----	-----
Capital and reserves				
Called up share capital	7		2	2
Profit and loss account			7,597	7,936
			-----	-----
Shareholder funds			7,599	7,938
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 5 April 2022 , and are signed on behalf of the board by:

Mr S Smith

Director

Company registration number: 04256151

Rotorhead Aviation Limited

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Perryfields Barn, Priory Farm Lane, Inkberrow, Worcester, WR7 4HU, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a small entity as defined in FRS102 and section 382 of the Companies Act 2006 and has taken advantage of the disclosure exemptions available under paragraph 1A.7 of FRS102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No significant estimates or judgements have been made in preparing these accounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Debtors

	2021	2020
	£	£
Trade debtors	2,197	110
	-----	----

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,752	1,540
Corporation tax	390	412
Social security and other taxes	62	62
Director loan accounts	47,327	45,327
Other creditors	976	976
	-----	-----
	50,507	48,317
	-----	-----

7. Called up share capital
Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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