

ST Aviation Aps

Utterslevvej 17D 2 th
2400 København NV

Årsrapport
1. oktober 2018 - 30. september 2019

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

30/03/2020

Jawad Azir
Dirigent

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Virksomhedsoplysninger

Virksomheden

ST Aviation Aps
Utterslevvej 17D 2 th
2400 København NV

CVR-nr: 38077589

Regnskabsår: 01/10/2018 - 30/09/2019

Ledelsesberetning

Main activities of the Company

As in previous years, the main activities of the Company were sale of airplane spare parts.

Development in the activities and the financial situation of the Company

The Company has continued its operations. No significant one-off events occurred in the financial year that need to be included in the management commentary.

The performance and results for the year are considered satisfactory.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

Opting out of audit

The annual report has not been audited. The Executive Board considers the conditions for opting out of audit to have been met.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B, mikrovirksomhed.

GENERAL INFORMATION

The financial statements of ST Aviation ApS for the financial year 2018/19 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Certain financial assets and liabilities are measured at amortised cost, whereby a constant effective interest rate is recognised over the life of the individual asset or liability. Amortised cost is determined as original cost less any repayments and with the addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

INCOME STATEMENT

Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

Distribution costs

Distribution costs include costs relating to distribution and sales, advertising and marketing costs, vehicle operating costs, etc.

Administrative expenses

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

Staff costs

Staff costs include wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement from the Government.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

Any change in deferred tax as a result of changes in the tax rate, the share attributable to the profit is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET**Deposits**

Deposits are measured at cost.

Prepayments

Prepayments recognised under assets include costs already defrayed but relating to the subsequent financial year.

Equity**Treasury shares**

Purchase and selling prices of treasury shares are recognised directly in equity.

A capital reduction by way of cancellation of treasury shares reduces the share capital by an amount corresponding to the nominal value of the shares and increases retained earnings. Dividends on treasury shares are recognised directly in equity under retained earnings.

Dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

Provisions

Provisions include expected costs of warranty commitments, loss on work in progress, restructuring, etc.

Provisions are recognised when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Provisions are measured at value in use.

Corporate income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the balance sheet as calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured based on the tax rules and tax rates applicable when the deferred tax is expected to crystallise as current tax according to the legislation in force at the reporting date. Any change in deferred tax as a result of changes in the tax rates is recognised in the income statement.

Payables

Other payables, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

Deferred income

Where income that relates to subsequent years is received, the income is treated as deferred income.

Cash and cash equivalents

Cash and cash equivalents comprise the items of 'Cash' recognised under current assets and 'Bank overdrafts' recognised under short-term debt.

Resultatopgørelse 1. okt. 2018 - 30. sep. 2019

	Note	2018/19 kr.	2017/18 kr.
Bruttofortjeneste/Bruttotab		310.704	582.865
Personaleomkostninger		-151.251	-70.144
Andre driftsomkostninger		-20.215	-6.492
Resultat af ordinær primær drift		139.238	506.229
Ordinært resultat før skat		139.238	506.229
Skat af årets resultat		-30.633	-111.371
Årets resultat		108.605	394.858
Forslag til resultatdisponering			
Overført resultat		108.605	394.858
I alt		108.605	394.858

Balance 30. september 2019

Aktiver

	Note	2018/19 kr.	2017/18 kr.
Fremstillede varer og handelsvarer		210.000	
Varebeholdninger i alt		210.000	
Likvide beholdninger		435.267	506.028
Omsætningsaktiver i alt		645.267	506.028
Aktiver i alt		645.267	506.028

Balance 30. september 2019

Passiver

	Note	2018/19 kr.	2017/18 kr.
Registreret kapital mv.		50.505	50.505
Overført resultat		542.691	338.586
Egenkapital i alt		593.196	389.091
Skyldig selskabsskat		30.633	95.499
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring		21.438	21.438
Kortfristede gældsforpligtelser i alt		52.071	116.937
Gældsforpligtelser i alt		52.071	116.937
Passiver i alt		645.267	506.028

Egenkapitalopgørelse 1. okt. 2018 - 30. sep. 2019

	Registreret kapital my. kr.	Overført resultat kr.	I alt kr.
Egenkapital, primo	50.505	434.086	484.591
Årets resultat		108.605	108.605
Egenkapital, ultimo	50.505	542.691	593.196