

Keith Bridgford & Co.

CHARTERED ACCOUNTANTS

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AIREDALE FACTORS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31st July, 2006

Company Number 507403



Registered to carry on audit work and
regulated for a range of investment business
activities by the Institute of Chartered
Accountants in England & Wales

AIREDALE FACTORS LIMITED**ABBREVIATED BALANCE SHEET** as on 31st July, 2006

		<u>THIS YEAR</u>		<u>LAST YEAR</u>	
		£	£	£	£
Fixed assets	Note				
Tangible assets	2		154,773		151,730
Investments	3		25,000		25,000
Current assets					
Stock		151,825		156,962	
Debtors		56,456		42,621	
Cash at bank and in hand		<u>216,615</u>		<u>152,929</u>	
		424,896		352,512	
Creditors amounts falling due within one year	4	<u>61,287</u>		<u>52,214</u>	
Net current assets			<u>363,609</u>		<u>300,298</u>
Total assets less current liabilities			543,382		477,028
Provision for liabilities and charges			(3,500)		(3,750)
Net assets			<u>539,882</u>		<u>473,278</u>
Capital and reserves					
Called up share capital	5		3,000		3,000
Profit and loss account			536,882		470,278
Shareholders' funds			<u>539,882</u>		<u>473,278</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S249A(1) of the Companies Act 1985. Members have not required the company, under S249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2006. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st July 2006 and of its result for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board of Directors & M R Elstub authorised to sign on its behalf

M Elstub

M R Elstub
Director

25/9/06

Date

The attached Notes form a part of these financial statements

AIREDALE FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st July, 2006

1. Accounting policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2005)

Turnover

Turnover represents the total invoice value, excluding VAT, of sales made during the year

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

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

Land & buildings	2% per annum straight line
Plant & machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

No depreciation has been provided in respect of the land element, estimated by the director to equate to £20,000 of the original cost

Stocks

Stocks are valued at the lower of cost and net realisable value

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period. The company operates a defined contribution pension scheme in respect of the director and staff. The scheme and its assets are held by independent managers.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

AIREDALE FACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS** (contd.) for the year ended 31st July, 2006**2. Tangible fixed assets**

	<u>Total</u> £
Cost	
At beginning of year	276,724
Additions	45,723
Disposals	<u>(30,275)</u>
At end of year	<u>292,172</u>
Depreciation	
At beginning of year	124,994
Charge for the period	26,508
On disposals	<u>(14,103)</u>
At end of year	<u>137,399</u>
Net book value	
This year end	<u>154,773</u>
Last year end	<u>151,730</u>

3. Investments

Cost at beginning & end of year	<u>25,000</u>
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4. Creditors

	<u>This year</u> £	<u>Last year</u> £
Creditors includes the following amounts of secured liabilities		
Due within one year	<u>-</u>	<u>1,622</u>

5. Share capital

	<u>AUTHORISED</u>		<u>ALLOTTED, CALLED UP AND FULLY PAID</u>	
	<u>This year</u>	<u>Last year</u>	<u>This year</u>	<u>Last year</u>
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>