

**AIREDALE FACTORS LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended**

**31 July 2010**

WEDNESDAY



A15 \*AQDD1T2M\* 185  
06/04/2011  
COMPANIES HOUSE

**AIREDALE FACTORS LIMITED****COMPANY NO 507403****ABBREVIATED BALANCE SHEET** as on 31 July 2010

		<u>THIS YEAR</u>		<u>LAST YEAR</u>	
		£	£	£	£
<b>Fixed assets</b>	Note				
Tangible assets	2		248,854		254,606
Investments	3		76,552		25,000
<b>Current assets</b>					
Stock		150,865		154,310	
Debtors		43,032		42,271	
Cash at bank and in hand		<u>255,496</u>		<u>217,339</u>	
		449,393		413,920	
Creditors amounts falling due within one year		<u>51,929</u>		<u>32,242</u>	
<b>Net current assets</b>			<u>397,464</u>		<u>381,678</u>
<b>Total assets less current liabilities</b>			722,870		661,284
<b>Provision for liabilities and charges</b>			(2,850)		(1,750)
<b>Net assets</b>			<u>720,020</u>		<u>659,534</u>
<b>Capital and reserves</b>					
Called up share capital	4		3,000		3,000
Profit and loss account			717,020		656,534
<b>Shareholders' funds</b>			<u>720,020</u>		<u>659,534</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s477(1) of the Companies Act 2006. Members have not required the company, under s476 of the Companies Act 2006, to obtain an audit for the year ended 31 July 2010. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s386 & s387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2010 and of its result for the year then ended in accordance with the requirements of s396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board and signed on its behalf

M. Elstub.

M R Elstub  
Director

4/10/10

Date

The attached notes form part of these financial statements

## **AIREDALE FACTORS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 July 2010**

#### **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 April 2008)

##### **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

##### **Investment Properties**

Freehold investment properties are carried at open market value with annual revaluations. Surpluses and deficits arising are taken to revaluation reserve except for any permanent diminution in value which is charged to profit and loss. No depreciation or amortisation is provided in respect of freehold investment properties

##### **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 31 July 2010**2. Tangible fixed assets**

	Total £
<b>Cost</b>	
At beginning of year	430,866
Additions	14,024
Disposals	<u>(12,486)</u>
At end of year	<u>432,404</u>
<b>Depreciation</b>	
At beginning of year	176,260
Charge for the year	16,813
On disposals	<u>(9,523)</u>
At end of year	<u>183,550</u>
<b>Net book values</b>	
At end of year	<u>248,854</u>
At beginning of year	<u>254,606</u>

**3. Investments**

	£
Cost at beginning of year	25,000
Additions	76,552
Disposals	<u>(25,000)</u>
Cost at end of year	<u>76,552</u>

**4. Share capital**

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