

AIREDALE FACTORS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31 July 2016

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COMPANIES HOUSE

AIREDALE FACTORS LIMITED**COMPANY NO 507403****ABBREVIATED BALANCE SHEET as on 31 July 2016**

	Note	<u>THIS YEAR</u>		<u>LAST YEAR</u>	
		£	£	£	£
Fixed assets					
Tangible assets	2		260,867		247,183
Investments	3		207,759		204,922
Current assets					
Stock		150,380		165,495	
Debtors		69,997		52,541	
Cash at bank and in hand		<u>385,902</u>		<u>307,914</u>	
		606,279		525,950	
Creditors: amounts falling due within one year		<u>80,022</u>		<u>50,385</u>	
Net current assets			526,257		475,565
Total assets less current liabilities			<u>994,883</u>		<u>927,670</u>
Provision for liabilities and charges			(8,420)		(2,616)
Net assets			<u>986,463</u>		<u>925,054</u>
Capital and reserves					
Called up share capital	4		3,000		3,000
Profit and loss account			983,463		922,054
Shareholders' funds			<u>986,463</u>		<u>925,054</u>

The directors consider 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. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under s 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 & s387 of the Companies Act 2006, and for preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the year 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 which 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 *9/9/16* Date
Director

The attached notes form part of these financial statements

AIREDALE FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 July 2016

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 January 2015).

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 2016****2. Tangible fixed assets**

	Total £
Cost	
At beginning of year	455,177
Additions	40,008
Disposals	<u>(25,368)</u>
At end of year	<u>469,817</u>
Depreciation	
At beginning of year	207,994
Charge for the year	23,593
On disposals	<u>(22,637)</u>
At end of year	<u>208,950</u>
Net book values	
At end of year	<u>260,867</u>
At beginning of year	<u>247,183</u>

3. Investments

	£
Cost at beginning of year	204,922
Reinvested income	<u>2,837</u>
Cost at end of year	<u>207,759</u>

4. Share capital

	<u>ALLOTTED, CALLED UP AND FULLY PAID</u>	
	<u>This year</u>	<u>Last year</u>
	£	£
3000 ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>