

REGISTERED NUMBER: 3228121 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

FOR

A & B AIR SYSTEMS LIMITED



A & B AIR SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 JULY 2003**

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A & B AIR SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2003

DIRECTORS: S Bellis
R A Sankey

SECRETARY: S W Bellis

REGISTERED OFFICE: Unit 41
Abenbury Way
Wrexham Industrial Estate
Wrexham
LL13 9BZ

REGISTERED NUMBER: 3228121 (England and Wales)

AUDITORS: Guy Walmsley & Co
3 Grove Road
Wrexham
LL11 1DY

**REPORT OF THE INDEPENDENT AUDITORS TO
A & B AIR SYSTEMS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 July 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.


Guy Walmsley & Co
3 Grove Road
Wrexham
LL11 1DY

Date: 22/5/04.....

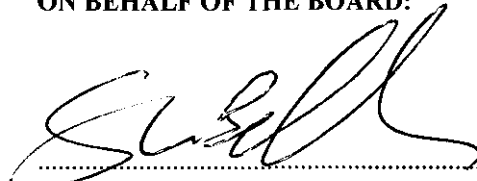
A & B AIR SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2003**

		31.7.03		31.7.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,456		11,693
CURRENT ASSETS:					
Stocks		65,193		68,836	
Debtors		288,244		301,268	
Cash at bank and in hand		152		2,573	
		<u>353,589</u>		<u>372,677</u>	
CREDITORS: Amounts falling due within one year		<u>310,814</u>		<u>284,259</u>	
NET CURRENT ASSETS:			<u>42,775</u>		<u>88,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			53,231		100,111
CREDITORS: Amounts falling due after more than one year			26,177		33,836
			<u>£27,054</u>		<u>£66,275</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			26,954		66,175
SHAREHOLDERS' FUNDS:			<u>£27,054</u>		<u>£66,275</u>

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

ON BEHALF OF THE BOARD:


.....
S Bellis - Director

Approved by the Board on 28/5/04.....

The notes form part of these abbreviated accounts

A & B AIR SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Tools and equipment	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	37,230
Additions	1,280
	<hr/>
At 31 July 2003	38,510
	<hr/>
DEPRECIATION:	
At 1 August 2002	25,536
Charge for year	2,518
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At 31 July 2003	28,054
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NET BOOK VALUE:	
At 31 July 2003	10,456
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At 31 July 2002	11,693
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A & B AIR SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.03 £	31.7.02 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.03 £	31.7.02 £
100	Ordinary	£1	<u>100</u>	<u>100</u>