

Company Registration No 3365050 (England and Wales)

AIRTEC FILTRATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

THURSDAY



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AIRTEC FILTRATION LIMITED

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AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		47,077		63,604
Current assets					
Stocks		59,591		41,830	
Debtors		125,882		126,661	
		<u>185,473</u>		<u>168,491</u>	
Creditors' amounts falling due within one year	3	<u>(211,882)</u>		<u>(190,342)</u>	
Net current liabilities			<u>(26,409)</u>		<u>(21,851)</u>
Total assets less current liabilities			20,668		41,753
Creditors, amounts falling due after more than one year			(2,243)		(20,696)
Provisions for liabilities			<u>(4,014)</u>		<u>(4,686)</u>
			<u>14,411</u>		<u>16,371</u>
Capital and reserves					
Called up share capital	4		225		4
Other reserves			145		70
Profit and loss account			14,041		16,297
Shareholders' funds			<u>14,411</u>		<u>16,371</u>

AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 11 February 2008



M J Redmond
Director

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% per annum reducing balance basis
Fixtures, fittings and equipment	15% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2006	119,014
Additions	6,575
Disposals	(17,174)
At 31 May 2007	108,415
Depreciation	
At 1 June 2006	55,410
On disposals	(6,172)
Charge for the year	12,100
At 31 May 2007	61,338
Net book value	
At 31 May 2007	47,077
At 31 May 2006	63,604

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2007

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £76,643 (2006 - £96,724)

4 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
225 Ordinary shares of £1 each	225	4
	<hr/>	<hr/>

On 1 September 2006 the company issued 296 Ordinary shares of £1 each by a bonus issue

Following the bonus issue of shares the company bought back 75 Ordinary shares of £1 each for a consideration of £8,000. This represents 25% of the share capital held at that time. The shares were bought back for the purpose of amending the share structure to facilitate a reduction in the shareholding of a director.