

REGISTERED NUMBER: 08070632 (England and Wales)

AIRFLOW DESIGN SERVICES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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for the Year Ended 31 July 2017**

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AIRFLOW DESIGN SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTORS:

D Blakey
S Byrne
K Sheppard
P Turner

REGISTERED OFFICE:

Unit 8
Colne Way Court, Colne Way
Watford
Hertfordshire
WD24 7NE

REGISTERED NUMBER:

08070632 (England and Wales)

ACCOUNTANT:

Philip Bryan
Chartered Accountant
Chalfont St Giles
Buckinghamshire
HP8 4AA

BALANCE SHEET
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		14,717		3,073
CURRENT ASSETS					
Debtors	5	644,941		501,475	
Cash at bank		<u>58,623</u>		<u>254,224</u>	
		703,564		755,699	
CREDITORS					
Amounts falling due within one year	6	<u>408,998</u>		<u>542,724</u>	
NET CURRENT ASSETS			<u>294,566</u>		<u>212,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			309,283		216,048
PROVISIONS FOR LIABILITIES			<u>2,900</u>		<u>-</u>
NET ASSETS			<u>306,383</u>		<u>216,048</u>
CAPITAL AND RESERVES					
Called up share capital	7		40		40
Retained earnings			<u>306,343</u>		<u>216,008</u>
SHAREHOLDERS' FUNDS			<u>306,383</u>		<u>216,048</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 April 2018 and were signed on its behalf by:

D Blakey - Director

S Byrne - Director

K Sheppard - Director

P Turner - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Airflow Design Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Transition to Financial Reporting Standard 102

These financial statements are the first annual financial statements of the company prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102). The first date at which this was applied was 1 August 2015. There is no effect on the accounting policies and the opening equity and profit for the prior year.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax.

Turnover from the sale of goods is recognised at the point of sale. Turnover from the sale of services is usually recognised on completion of the service and for long engagements, it is recognised by reference to the stages of completion at the balance sheet date.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, future investments and the physical condition of the assets

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 August 2016	5,507	-	5,507
Additions	-	16,550	16,550
At 31 July 2017	<u>5,507</u>	<u>16,550</u>	<u>22,057</u>
DEPRECIATION			
At 1 August 2016	2,434	-	2,434
Charge for year	768	4,138	4,906
At 31 July 2017	<u>3,202</u>	<u>4,138</u>	<u>7,340</u>
NET BOOK VALUE			
At 31 July 2017	<u>2,305</u>	<u>12,412</u>	<u>14,717</u>
At 31 July 2016	<u>3,073</u>	<u>-</u>	<u>3,073</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	597,722	438,134
Other debtors	47,219	63,341
	<u>644,941</u>	<u>501,475</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	331,867	392,359
Taxation and social security	57,943	47,387
Other creditors	19,188	102,978
	<u>408,998</u>	<u>542,724</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
40	Ordinary shares	£1	<u>40</u>	<u>40</u>

The ordinary share capital of the company is divided into 4 categories of £1 ordinary shares each with 10 shares issued. The share categories are ordinary, ordinary B, ordinary C and ordinary D.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.