

Registration number: 10684950

Airflo Envirorental Ltd

Financial Statements

For the Period from 22 March 2017 to 31 March 2018

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29/09/2018

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Airflo Envirorental Ltd

Contents (continued)

Balance Sheet	1
Notes to the Financial Statements	2 to 4

Airflo Envirorental Ltd
(Registration number: 10684950)
Balance Sheet as at 31 March 2018

	Note	31 March 2018 £
Fixed assets		
Tangible assets	3	21,644
Current assets		
Debtors	4	26,658
Cash at bank and in hand		4,091
		<u>30,749</u>
Creditors: Amounts falling due within one year	5	<u>(48,641)</u>
Net current liabilities		<u>(17,892)</u>
Total assets less current liabilities		3,752
Provisions for liabilities		<u>(717)</u>
Net assets		<u>3,035</u>
Capital and reserves		
Called up share capital		2
Profit and loss account		<u>3,033</u>
Total equity		<u>3,035</u>

For the financial period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

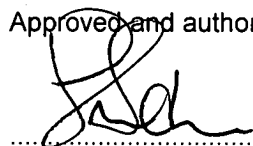
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by section 444(5A) the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 26/9/18 and signed on its behalf by:



Mr S Smith
Director

Airflo Envirorental Ltd

Notes to the Financial Statements for the Period from 22 March 2017 to 31 March 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

Airflo Envirorental Ltd is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income,

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profit and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Airflo Envirorental Ltd

Notes to the Financial Statements for the Period from 22 March 2017 to 31 March 2018 (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Hire fleet	25% reducing balance
Office equipment	33% straight line

2 Staff numbers

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	22 March 2017 to 31 March 2018 No.
Administration and support	<u><u>2</u></u>

Airflo Envirorental Ltd

Notes to the Financial Statements for the Period from 22 March 2017 to 31 March 2018 (continued)

3 Tangible assets

	Hire fleet £	Plant and machinery £	Office equipment £	Total £
Cost				
Additions	21,791	954	815	23,560
At 31 March 2018	21,791	954	815	23,560
Depreciation				
Charge for the period	1,615	97	204	1,916
At 31 March 2018	1,615	97	204	1,916
Carrying amount				
At 31 March 2018	20,176	857	611	21,644

4 Debtors

	31 March 2018 £
Trade debtors	23,332
Prepayments	3,326
	<u>26,658</u>

5 Creditors

	31 March 2018 £
Due within one year	
Directors' current account	16,707
Trade creditors	29,375
Social security and other taxes	839
Accrued expenses	1,150
Corporation tax	570
	<u>48,641</u>