

**AIR TOOLS & COMPRESSORS LIMITED**

**COMPANY REGISTERED NUMBER: 01874794**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2009**

FRIDAY



\*P4M4PD6R\*

PC3

11/09/2009

868

COMPANIES HOUSE

**AIR TOOLS & COMPRESSORS LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<b>FIXED ASSETS</b>			
Tangible Assets	2	5776	7364
<b>CURRENT ASSETS</b>			
Stocks		11500	14000
Debtors		22876	26857
Cash at Bank and in Hand		1538	2298
		<u>35914</u>	<u>43155</u>
CREDITORS - Amounts falling due within one year		<u>49108</u>	<u>59492</u>
NET CURRENT LIABILITIES		<u>(13194)</u>	<u>(16337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(7418)	(8973)
CREDITORS - Amounts falling due after more than one year		7777	941
PROVISIONS FOR LIABILITIES AND CHARGES		<u>619</u>	<u>806</u>
NET ASSET DEFICIENCY		<u>£(15814)</u>	<u>£(10720)</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Share Capital	3	100	100
Profit and Loss Account		(15914)	(10820)
		<u>£(15814)</u>	<u>£(10720)</u>

cont .....

**AIR TOOLS & COMPRESSORS LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2009**  
**(continued)**


For the year ending 30 June 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

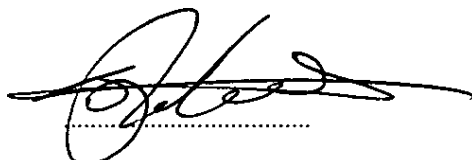
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to Smaller Companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Board on 12 August 2009



J P Adkin  
Director



J M Palasio  
Director

The notes on pages 3 and 4 form part of these accounts

**AIR TOOLS & COMPRESSORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 30 JUNE 2009**

**I ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**a) Basis of Preparation of Financial Statements**

- (i) The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- (iii) The accounts have been prepared on a going concern basis because the directors believe that the financial support from Barclays Bank plc will be sufficient to enable the company to continue trading for the foreseeable future.

**b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and Machinery	- 15% per annum of net book amount
Office Equipment	- 15% per annum of net book amount
Motor Vehicles	- 25% per annum of net book amount

**c) Stocks**

Stocks have been valued at the lower of cost and net realisable value.

**d) Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

**e) Leasing and Hire Purchase**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**f) Pensions**

The Company has a defined contribution pension scheme. The cost of the contributions made by the Company to the Scheme are charged to profit and loss account as incurred.

**g) Turnover**

The Company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

**AIR TOOLS & COMPRESSORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - YEAR ENDED 30 JUNE 2009**

2	<b><u>FIXED ASSETS</u></b>	<b><u>Plant and Machinery</u></b>	<b><u>Office Equipment</u></b>	<b><u>Motor Vehicles</u></b>	<b><u>Total</u></b>
	<b><u>Tangible Assets</u></b>				
	<b><u>Cost</u></b>				
	At 1 July 2008	9412	5010	13810	28232
		<hr/>	<hr/>	<hr/>	<hr/>
	At 30 June 2009	9412	5010	13810	£28232
		<hr/>	<hr/>	<hr/>	<hr/>
	<b><u>Depreciation</u></b>				
	At 1 July 2008	8621	3283	8964	20868
	Charge for the Year	118	259	1211	1588
		<hr/>	<hr/>	<hr/>	<hr/>
	At 30 June 2009	8739	3542	10175	£22456
		<hr/>	<hr/>	<hr/>	<hr/>
	Net Book Value at 30 June 2009	673	1468	3635	£5776
		<hr/>	<hr/>	<hr/>	<hr/>
	Net Book Value at 30 June 2008	791	1727	4846	£7364
		<hr/>	<hr/>	<hr/>	<hr/>

Included in the total net book value of tangible fixed assets is £2157 (2008: £2875) in respect of assets held under finance leases and hire purchase contracts.

3	<b><u>CALLED-UP SHARE CAPITAL</u></b>	<b><u>Authorised</u></b>	<b><u>Allotted Called-Up &amp; Fully-Paid</u></b>
	Ordinary 'A' Shares of £1 each	50	50
	Ordinary 'B' Shares of £1 each	50	50
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

4	<b><u>SECURED CREDITORS</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
	Hire purchase creditors	£941	£2686
		<hr/>	<hr/>