

**AIR TOOLS & COMPRESSORS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**AIR TOOLS & COMPRESSORS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**AIR TOOLS & COMPRESSORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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<b>Directors</b>	J P Adkin J M Palasio
<b>Company Number</b>	01874794 (England and Wales)
<b>Registered Office</b>	1 Princes Court Royal Way Loughborough LE11 5XR

**AIR TOOLS & COMPRESSORS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	4,267	3,927
<b>Current assets</b>			
Inventories	5	5,600	5,675
Debtors	6	23,544	33,445
Cash at bank and in hand		230	230
		<u>29,374</u>	<u>39,350</u>
<b>Creditors: amounts falling due within one year</b>	7	(32,472)	(35,856)
<b>Net current (liabilities)/assets</b>		<u>(3,098)</u>	<u>3,494</u>
<b>Total assets less current liabilities</b>		1,169	7,421
<b>Provisions for liabilities</b>			
Deferred tax		(811)	(746)
<b>Net assets</b>		<u>358</u>	<u>6,675</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		258	6,575
<b>Shareholders' funds</b>		<u>358</u>	<u>6,675</u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 25 September 2018.

J P Adkin  
Director

Company Registration No. 01874794

**AIR TOOLS & COMPRESSORS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**1 Statutory information**

Air Tools & Compressors Limited is a private company, limited by shares, registered in England and Wales, registration number 01874794. The registered office is 1 Princes Court, Royal Way, Loughborough, LE11 5XR.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 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.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% per annum of net book amount
Motor vehicles	25% per annum of net book amount
Computer equipment	15% per annum of net book amount

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**AIR TOOLS & COMPRESSORS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 July 2017	11,444	3,700	5,010	20,154
Additions	700	-	672	1,372
At 30 June 2018	12,144	3,700	5,682	21,526
<b>Depreciation</b>				
At 1 July 2017	10,298	1,319	4,610	16,227
Charge for the year	277	595	160	1,032
At 30 June 2018	10,575	1,914	4,770	17,259
<b>Net book value</b>				
At 30 June 2018	1,569	1,786	912	4,267
At 30 June 2017	1,146	2,381	400	3,927

**5 Inventories**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Raw materials	1,500	1,575
Finished goods	4,100	4,100
	5,600	5,675

**6 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	18,557	31,912
Accrued income and prepayments	1,645	1,533
Other debtors	3,342	-
	23,544	33,445

**7 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	15,719	11,998
Trade creditors	7,768	12,545
Taxes and social security	6,835	8,845
Loans from directors	-	658
Accruals	2,150	1,810
	32,472	35,856

**8 Average number of employees**

During the year the average number of employees was 2 (2017: 2).

