

**Directors Report & Accounts for the Year to 31st Jan 2014**

**Company Information**

**Directors**                      **Michael Roscoe**

**Secretary**                      **Kathleen Roscoe**

**Company Number**        **2783364**

**Registered Office**        **13 Arnold Close,  
Dukinfield,  
Cheshire, SK16 6QA**

**Reporting Accountants**        **John W.Rayson F.C.C.A,  
41 Hill Rise,  
Romiley,  
Stockport, Cheshire,  
SK6 3AP**

**Bankers**                      **H.S.B.C. PLC,  
1 High Street West,  
Glossop,  
SK13 8AL**

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**DIRECTORS REPORT  
FOR THE YEAR ENDED 31st.January 2014**

**C.F.Airflow Ltd**

The Director presents his report together with the accounts for the period ended 31st.January 2014,

**Principal Activities**

The Companys' principal activity continued to be that of **supplying ducting equipment and allied products.**

**Director**

The Directors who served during the year and his beneficial interest in the Companys share capital was:-

**Ordinary Shares**  
**31st.Jan 2013.**  
NIL

**Ordinary Shares**  
**31st.Jan 2014.**  
NIL

**Directors Responsibilities**

Company law requires the Director to prepare accounts for each individual year which give a true and fair view of the Companys' affairs, and the profit and loss for that year. In preparing these accounts the Director is required to:-

Select suitable accounting policies and then apply them consistently;  
Make judgements and estimates that are reasonable and prudent;  
Prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.  
The Director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company, and hence for taking responsible steps for the prevention and detection of fraud or other irregularities.

**Small Company Exemptions**

The report of the director has been prepared in accordance with the special provisions applicable to companies subject to the Small Companies regime.

  
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M.Roscoe  
Director 31/5/2014

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**ACCOUNTANTS REPORT TO THE DIRECTORS**

**ON THE UNAUDITED ACCOUNTS OF**

**C.F.Airflow Limited**

As described on the balance sheet, you are responsible for the preparation of the accounts for the period ended 31st.January 2014, set-out in pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 477 of the Companies Act 2006. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....  
  
Chartered Certified Accountant  
J.W.Rayson  
31/5/2014



**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31st January 2014**

	<u>Notes</u>	<u>2013</u>	<u>2014</u>
Turnover	2	287064	173143
Cost of Sales		196830	113304
Gross Profit		90234	59839
Administrative Expenses		85901	58759
Operating Loss		4333	1080
Bank Interest payable		0	0
Profit/Loss on Ordinary activities before tax		4333	1080
Tax charge on ordinary activities		-867	-216
Profit/Loss after tax current year		3466	864
Retained Profit/Loss brought forward		15515	18981
Retained Profit/Loss earned forward		18981	19845

425

1990

1. The first of these is the fact that the system is not in equilibrium. The system is in a state of constant flux, with new information being added and old information being discarded. This is a dynamic system, and it is this dynamic nature that makes it so difficult to study.

*(continued)*

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2240	2241
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2248	2249
2250	2251
2252	2253
2254	2255
2256	2257
2258	2259
2260	2261
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**BALANCE SHEET****As at 31st January 2014**

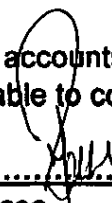
	<u>Notes</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>			
Tangible assets	6		0
<b>Current Assets</b>			
Stocks		3585	
Debtors	7	29619	
Bank		45042	
		<hr/>	
		78246	
Creditors.-Due within one year (Note 8)		<hr/>	
		56401	
Net Current Assets			21845
Creditors due after one year (Note 8)			0
			<hr/>
Total Assets less current liabilities			21845
			=====
<b><u>Capital and Reserves</u></b>			
Share Capital	9		2000
Profit & Loss account			19845
			<hr/>
			21845
			=====

For the year ending 31/01/2014 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

.....  
  
M.Roscoe  
Director 31/5/2014

1. The first part of the paper is devoted to a general discussion of the problem of the existence of solutions of the system of equations (1) for arbitrary values of the parameters  $\alpha$  and  $\beta$ . It is shown that the system (1) has solutions for arbitrary values of the parameters  $\alpha$  and  $\beta$  if and only if the condition  $\alpha + \beta = 1$  is satisfied. In this case the solutions are unique and are given by the formulas (2).

2. In the second part of the paper the problem of the stability of the solutions of the system (1) is considered. It is shown that the solutions of the system (1) are stable with respect to the initial conditions if and only if the condition  $\alpha + \beta = 1$  is satisfied.

3. In the third part of the paper the problem of the asymptotic behavior of the solutions of the system (1) is considered. It is shown that the solutions of the system (1) tend to zero as  $t \rightarrow \infty$  if and only if the condition  $\alpha + \beta = 1$  is satisfied.

4. In the fourth part of the paper the problem of the periodicity of the solutions of the system (1) is considered. It is shown that the solutions of the system (1) are periodic if and only if the condition  $\alpha + \beta = 1$  is satisfied.

5. In the fifth part of the paper the problem of the boundedness of the solutions of the system (1) is considered. It is shown that the solutions of the system (1) are bounded if and only if the condition  $\alpha + \beta = 1$  is satisfied.

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31st January 2014.**

**1). Accounting Policies**

**Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in financial reporting standard No.1 from the requirement to produce a cash flow element on the grounds that it is a small company.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Depreciation**

Depreciation is calculated to write-down the cost less estimated residual value of all assets.

The rates and periods generally applicable are.-

Furniture and equipment - 20% on cost

Motor Vehicles- 25% straight line

Stocks are stated at the lower of cost and net realisable value.

**Deferred taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse, and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Unprovided deferred tax is disclosed as a contingent liability

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

THE UNIVERSITY OF CHICAGO  
DIVISION OF THE PHYSICAL SCIENCES

DEPARTMENT OF CHEMISTRY

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**Contribution to Pension Funds**

the company operates a defined contribution pension scheme  
Contributions are charged to the profit and loss account as they  
become payable in accordance with the rules of the scheme.

**2). Turnover**

The turnover was derived from the Comapnys'  
principal activity which was carried out wholly in  
the EEC.

**3). Operating Profit**

The operating profit was arrived at after charging  
or crediting

Depreciation of owned assets  
Pension contributions

<u>2014</u>
<u>£</u>
0
4200

**4), Directors salaries**

<u>2014</u>
<u>£</u>
20415

**5). Taxation**

Bases on the profit/loss for the year

UK Corporation Tax at 20% (Less losses b/fwd)  
Prior periods Corporation Tax

<u>2014</u>
<u>£</u>
216
0

**6) Tangible Fixed Assets Office Equipment****Cost**

At 1st Feb 2013

6558

At 31st Jan 2014

6558

**Depreciation**

At 1st Feb 2013

6558

Charge for the Year

0

Balance at 31st Jan 2014

6558

**Trading and Profit and Loss account  
for the Year to 31st. January 2014**

	2013	£	2014	£
<b>Sales</b>		287064		173143
<b>Less Cost of Sales</b>	196830		113304	
		196830		113304
<b>Gross Profit</b>		90234		59839
<b>Less overheads</b>				
Legal Expenses	14		13	
Bad Debts & Bad debt reserve	39195		12866	
Computer consumables	301		939	
Entertaining	479		673	
Wages and salaries	21305		20415	
Pension costs	4200		4200	
Charitable donations	530		90	
Printing, postage and stationery	740		717	
Insurance	2484		2015	
Accountancy	422		356	
Travel costs	8056		10003	
Bank charges	521		461	
Subscriptions	258		250	
Telephone	2171		2121	
Consultancy	2000		500	
Rent	1200		1200	
Loan Interest	100		100	
Cleaning	1925		1840	
		85901		58759
<b>Net Profit(Loss)</b>		4333		1080
7) <b>Debtors</b>		£		
Trade Debtors		81680		
Less Bad debt provision		-52061		
Sundry Debtors		0		
<b>Totals</b>		29619		
8) <b>Creditors due within one year &amp; after one year</b>				
	<b>Under Year</b>	<b>after 1 year</b>	<b>Totals</b>	
Trade Creditors & Accruals	29263		29263	
Other Creditors	14020		14020	
Directors Loan account	12902		12902	
Corporation Tax	216		216	
<b>Total</b>	56401	0	56401	
9) <b>Authorised Share capital</b>		2013	2014	
20000 Ordinary shares of £1 each		20000	20000	
<b>Alotted share capital</b>				
2000 alotted, called-up, and fully paid Ordinary shares of £1 each		2000	2000	