

**REGISTERED NUMBER: 03228121 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019**

**FOR**

**A & B AIR SYSTEMS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**A & B AIR SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**DIRECTOR:** R A Sankey

**SECRETARY:** Mrs JD Sankey

**REGISTERED OFFICE:** Unit 21  
Abenbury Way  
Wrexham Industrial Estate  
Wrexham  
LL13 9BZ

**REGISTERED NUMBER:** 03228121 (England and Wales)

**ACCOUNTANTS:** Guy Walmsley Limited  
Chartered Accountants  
3 Grove Road  
Wrexham  
LL11 1DY

**A & B AIR SYSTEMS LIMITED (REGISTERED NUMBER: 03228121)**

**BALANCE SHEET  
31 AUGUST 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		33,488		35,921
<b>CURRENT ASSETS</b>					
Stocks		121,811		116,754	
Debtors	5	519,478		500,338	
Cash at bank and in hand		<u>90,750</u>		<u>193,863</u>	
		732,039		810,955	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>743,151</u>		<u>819,668</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,112)</u>		<u>(8,713)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>22,376</u>		<u>27,208</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>22,276</u>		<u>27,108</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>22,376</u>		<u>27,208</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 22 May 2020 and were signed by:

R A Sankey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**1. STATUTORY INFORMATION**

A & B Air Systems 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

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

**Tangible fixed assets**

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

Tools & Equipment	- 15% on reducing balance
Office Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2018 - 19) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Tools & Equipment £	Office Equipment £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2018	19,483	28,034	24,961	51,121	123,599
Additions	-	-	-	5,500	5,500
At 31 August 2019	<u>19,483</u>	<u>28,034</u>	<u>24,961</u>	<u>56,621</u>	<u>129,099</u>
<b>DEPRECIATION</b>					
At 1 September 2018	5,406	20,068	22,677	39,527	87,678
Charge for year	<u>2,112</u>	<u>1,205</u>	<u>343</u>	<u>4,273</u>	<u>7,933</u>
At 31 August 2019	<u>7,518</u>	<u>21,273</u>	<u>23,020</u>	<u>43,800</u>	<u>95,611</u>
<b>NET BOOK VALUE</b>					
At 31 August 2019	<u>11,965</u>	<u>6,761</u>	<u>1,941</u>	<u>12,821</u>	<u>33,488</u>
At 31 August 2018	<u>14,077</u>	<u>7,966</u>	<u>2,284</u>	<u>11,594</u>	<u>35,921</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Trade debtors	405,594	406,015
Other debtors	7,083	7,083
Prepayments	<u>106,801</u>	<u>87,240</u>
	<u>519,478</u>	<u>500,338</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Trade creditors	253,116	377,735
Tax	24,049	25,328
Social security and other taxes	79,266	66,090
Other creditors	206,147	206,228
Accrued expenses	<u>180,573</u>	<u>144,287</u>
	<u>743,151</u>	<u>819,668</u>

**7. RELATED PARTY DISCLOSURES**

The following related party balances have been included in other creditors as at 31st August 2019:- A&B Hire Limited £(268,439) (2018 £(268,439)) A&B Solutions Limited £59,334 (2018 £59,334) Smartclean Limited £3,394 (2018 £3,394).

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.