

REGISTERED NUMBER: 03228121 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

A & B AIR SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017**

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A & B AIR SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

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 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		44,081		42,034
CURRENT ASSETS					
Stocks		123,888		74,766	
Debtors	5	522,477		400,433	
Cash at bank and in hand		<u>606</u>		<u>312</u>	
		646,971		475,511	
CREDITORS					
Amounts falling due within one year	6	<u>675,814</u>		<u>514,285</u>	
NET CURRENT LIABILITIES			<u>(28,843)</u>		<u>(38,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,238</u>		<u>3,260</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15,138</u>		<u>3,160</u>
SHAREHOLDERS' FUNDS			<u>15,238</u>		<u>3,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 May 2018 and were signed by:

R A Sankey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Tools & Equipment £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 September 2016	19,483	28,034	24,961	38,871	111,349
Additions	-	-	-	15,216	15,216
Disposals	-	-	-	(2,966)	(2,966)
At 31 August 2017	<u>19,483</u>	<u>28,034</u>	<u>24,961</u>	<u>51,121</u>	<u>123,599</u>
DEPRECIATION					
At 1 September 2016	-	17,011	21,794	30,510	69,315
Charge for year	<u>2,922</u>	<u>1,653</u>	<u>475</u>	<u>5,153</u>	<u>10,203</u>
At 31 August 2017	<u>2,922</u>	<u>18,664</u>	<u>22,269</u>	<u>35,663</u>	<u>79,518</u>
NET BOOK VALUE					
At 31 August 2017	<u>16,561</u>	<u>9,370</u>	<u>2,692</u>	<u>15,458</u>	<u>44,081</u>
At 31 August 2016	<u>19,483</u>	<u>11,023</u>	<u>3,167</u>	<u>8,361</u>	<u>42,034</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	443,426	309,793
Other debtors	1,083	1,083
Prepayments	<u>77,968</u>	<u>89,557</u>
	<u>522,477</u>	<u>400,433</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	36,210	8,100
Trade creditors	237,718	173,072
Tax	19,138	13,693
Social security and other taxes	65,103	49,033
Other creditors	196,880	156,955
Accrued expenses	<u>120,765</u>	<u>113,432</u>
	<u>675,814</u>	<u>514,285</u>

7. RELATED PARTY DISCLOSURES

The following related party balances have been included in other creditors as at 31st August 2017:- A&B Hire Limited £(258,742) (2016 £(218,742)) A&B Solutions Limited £59,334 (2016 £59,334) Smartclean Limited £3,394 (2016 £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.