

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

AIRFLOW GROUP LTD



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COMPANIES HOUSE

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31/01/02

AIRFLOW GROUP LTD

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for the year ended 31 March 2001

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AIRFLOW GROUP LTD

COMPANY INFORMATION

for the year ended 31 March 2001

DIRECTORS:

J S Frost
Mrs L B Frost

SECRETARY:

Mrs L B Frost

REGISTERED OFFICE:

1 Heritage Court
Lower Bridge Street
Chester
CH1 1RD

REGISTERED NUMBER:

3335255 (England and Wales)

ACCOUNTANTS:

Morris and Co
Chartered Accountants
1 Heritage Court
Lower Bridge Street
Chester
CH1 1RD

AIRFLOW GROUP LTD**ABBREVIATED BALANCE SHEET****31 March 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,926		8,125
Investments	3		3		3
			<u>12,929</u>		<u>8,128</u>
CURRENT ASSETS:					
Stocks		3,027		11,895	
Debtors		<u>44,654</u>		<u>42,395</u>	
		47,681		54,290	
CREDITORS: Amounts falling due within one year		<u>49,053</u>		<u>54,640</u>	
NET CURRENT LIABILITIES:			<u>(1,372)</u>		<u>(350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£11,557</u>		<u>£7,778</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>10,557</u>		<u>6,778</u>
SHAREHOLDERS' FUNDS:			<u>£11,557</u>		<u>£7,778</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

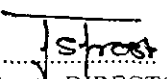
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


J S Frost - DIRECTOR

Approved by the Board on 28.1.02

The notes form part of these financial statements

AIRFLOW GROUP LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 2000	13,307
Additions	9,109
	<hr/>
At 31 March 2001	22,416
	<hr/>
DEPRECIATION:	
At 1 April 2000	5,181
Charge for year	4,309
	<hr/>
At 31 March 2001	9,490
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	12,926
	<hr/>
At 31 March 2000	8,125
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2000 and 31 March 2001	3
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	3
	<hr/>
At 31 March 2000	3
	<hr/>

AIRFLOW GROUP LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **for the year ended 31 March 2001**

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Airflow Storage Solutions Ltd

Nature of business: Dormant

	%
Class of shares:	holding
£1 Ordinary Shares	100.00

	2001	2000
	£	£
Aggregate capital and reserves	1	1
	==	==

Airflow Office Solutions Ltd

Nature of business: Dormant

	%
Class of shares:	holding
£1 Ordinary Shares	100.00

	2001	2000
	£	£
Aggregate capital and reserves	1	1
	==	==

Airflow Climate Control Ltd

Nature of business: Dormant

	%
Class of shares:	holding
£1 Ordinary Shares	100.00

	2001	2000
	£	£
Aggregate capital and reserves	1	1
	==	==

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	£1	1,000	1,000
			==	==