

Company Registration No. 03365050 (England and Wales)

**AIRTEC FILTRATION LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

# AIRTEC FILTRATION LIMITED

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# AIRTEC FILTRATION LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

|  | Notes | 2016<br>£        | £                | 2015<br>£        | £               |
|--|-------|------------------|------------------|------------------|-----------------|
| <b>Fixed assets</b>  |       |                  |                  |                  |                 |
| Tangible assets  | 2     |                  | 366,871          |                  | 305,905         |
| <b>Current assets</b>  |       |                  |                  |                  |                 |
| Stocks   |       | 806,075          |                  | 907,056          |                 |
| Debtors  |       | 539,861          |                  | 590,180          |                 |
| Cash at bank and in hand                                       |       | 354              |                  | 1,632            |                 |
|  |       | <u>1,346,290</u> |                  | <u>1,498,868</u> |                 |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(673,700)</u> |                  | <u>(906,332)</u> |                 |
| <b>Net current assets</b>                                      |       |                  | 672,590          |                  | 592,536         |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>1,039,461</u> |                  | <u>898,441</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                  | (768,647)        |                  | (715,546)       |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(24,553)</u>  |                  | <u>(24,387)</u> |
|  |       |                  | <u>246,261</u>   |                  | <u>158,508</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                 |
| Called up share capital  | 5     |                  | 225              |                  | 225             |
| Other reserves   |       |                  | 145              |                  | 145             |
| Profit and loss account  |       |                  | 245,891          |                  | 158,138         |
| <b>Shareholders' funds</b>                                     |       |                  | <u>246,261</u>   |                  | <u>158,508</u>  |

## **AIRTEC FILTRATION LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2016**

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For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 February 2017

M.J. Redmond  
**Director**

**Company Registration No. 03365050**

# AIRTEC FILTRATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents invoices raised for the provision of maintenance services and invoices raised in respect of service contracts as adjusted to consider the deferred element of the invoices, net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                  |   |
|----------------------------------|---|
| Test centre                      | 15% per annum on a reducing balance basis       |
| Plant and machinery              | 15% / 25% per annum on a reducing balance basis |
| Fixtures, fittings and equipment | 15% per annum on a reducing balance basis       |
| Motor vehicles                   | 25% per annum on a straight line basis          |

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

# AIRTEC FILTRATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

### 2 Fixed assets

|                       | Tangible assets<br>£ |
|-----------------------|----------------------|
| <b>Cost</b>           |                      |
| At 1 June 2015        | 454,615              |
| Additions             | 111,478              |
|                       | <hr/>                |
| At 31 May 2016        | 566,093              |
|                       | <hr/>                |
| <b>Depreciation</b>   |                      |
| At 1 June 2015        | 148,710              |
| Charge for the year   | 50,512               |
|                       | <hr/>                |
| At 31 May 2016        | 199,222              |
|                       | <hr/>                |
| <b>Net book value</b> |                      |
| At 31 May 2016        | 366,871              |
|                       | <hr/> <hr/>          |
| At 31 May 2015        | 305,905              |
|                       | <hr/> <hr/>          |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £231,249 (2015 - £282,214).

### 4 Creditors: amounts falling due after more than one year

|  | 2016<br>£   | 2015<br>£   |
|--|-------------|-------------|
| <b>Analysis of loans repayable in more than five years</b>                   |             |             |
| Total amounts repayable by instalments which are due in more than five years | 110,571     | 135,887     |
|  | <hr/> <hr/> | <hr/> <hr/> |

The aggregate amount of creditors for which security has been given amounted to £267,909 (2015 - £243,846).

## AIRTEC FILTRATION LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 MAY 2016*

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|          |   |             |             |
|----------|---|-------------|-------------|
| <b>5</b> | <b>Share capital</b>                      | <b>2016</b> | <b>2015</b> |
|          |   | <b>£</b>    | <b>£</b>    |
|          | <b>Allotted, called up and fully paid</b> |             |             |
|          | 113 Ordinary A shares of £1 each          | 113         | 113         |
|          | 56 Ordinary B shares of £1 each           | 56          | 56          |
|          | 56 Ordinary C shares of £1 each           | 56          | 56          |
|          |   | <hr/>       | <hr/>       |
|          |   | 225         | 225         |
|          |   | <hr/>       | <hr/>       |

The rights attached to the shares are set out in the company's memorandum and articles of association.

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