

Company Registration No. 03365050 (England and Wales)

AIRTEC FILTRATION LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

AIRTEC FILTRATION LIMITED

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AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		192,027		83,109
Current assets					
Stocks		851,344		602,109	
Debtors		223,904		243,764	
Cash at bank and in hand		10		573	
		<u>1,075,258</u>		<u>846,446</u>	
Creditors: amounts falling due within one year	3	<u>(658,130)</u>		<u>(508,907)</u>	
Net current assets			417,128		337,539
Total assets less current liabilities			<u>609,155</u>		<u>420,648</u>
Creditors: amounts falling due after more than one year	4		(458,457)		(322,432)
Provisions for liabilities			<u>(31,452)</u>		<u>(15,236)</u>
			<u>119,246</u>		<u>82,980</u>
Capital and reserves					
Called up share capital	5		225		225
Other reserves			145		145
Profit and loss account			<u>118,876</u>		<u>82,610</u>
Shareholders' funds			<u>119,246</u>		<u>82,980</u>

AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2014

For the financial year ended 31 May 2014 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 27 February 2015

M.J. Redmond
Director

Company Registration No. 03365050

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

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 April 2008).

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	
Plant and machinery	15% / 25% per annum reducing balance basis
Fixtures, fittings and equipment	15% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

1.5 Stock and work in progress

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

1.6 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 profit and loss account.

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2013	179,168
Additions	127,560
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At 31 May 2014	306,728
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Depreciation	
At 1 June 2013	96,059
Charge for the year	18,642
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At 31 May 2014	114,701
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Net book value	
At 31 May 2014	192,027
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At 31 May 2013	83,109
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £361,930 (2013 - £73,035).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £42,257 (2013 - £77,975).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
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/>

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