

AIRTEC FILTRATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004



AIRTEC FILTRATION LIMITED

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AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		59,047		77,512
Current assets					
Stocks		29,046		32,061	
Debtors		144,375		187,559	
		<u>173,421</u>		<u>219,620</u>	
Creditors: amounts falling due within one year		<u>(204,895)</u>		<u>(228,109)</u>	
Net current liabilities			<u>(31,474)</u>		<u>(8,489)</u>
Total assets less current liabilities			27,573		69,023
Creditors: amounts falling due after more than one year	3		(16,487)		(31,834)
Provisions for liabilities and charges			<u>(3,230)</u>		<u>(2,785)</u>
			<u>7,856</u>		<u>34,404</u>
Capital and reserves					
Called up share capital	4		74		74
Profit and loss account			7,782		34,330
Shareholders' funds			<u>7,856</u>		<u>34,404</u>

AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 13 December 2004



M.J. Redmond
Director

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2003	133,469
Additions	11,050
Disposals	(31,175)
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At 31 May 2004	113,344
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Depreciation	
At 1 June 2003	55,957
On disposals	(17,234)
Charge for the year	15,574
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At 31 May 2004	54,297
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Net book value	
At 31 May 2004	59,047
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At 31 May 2003	77,512
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £74,457 (2003 - £91,186).

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2004

4	Share capital	2004 £	2003 £
	Authorised		
	900 Ordinary shares of £1 each	900	900
	100 Non-voting ordinary shares of £1 each	100	100
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	4 Ordinary shares of £1 each	4	4
	70 Non-voting ordinary shares of £1 each	70	70
		<u>74</u>	<u>74</u>

The rights attached to the issued shares are disclosed in the Company's Memorandum and Articles of Association.