

AIRTEC FILTRATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 1999



AIRTEC FILTRATION LIMITED

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AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		32,305		18,223
Current assets					
Stocks		17,272		2,475	
Debtors		67,995		12,636	
Cash at bank and in hand		-		50,916	
		<u>85,267</u>		<u>66,027</u>	
Creditors: amounts falling due within one year		<u>(50,336)</u>		<u>(68,445)</u>	
Net current assets/(liabilities)			<u>34,931</u>		<u>(2,418)</u>
Total assets less current liabilities			<u>67,236</u>		<u>15,805</u>
Creditors: amounts falling due after more than one year	3		<u>(13,020)</u>		<u>(10,502)</u>
			<u>54,216</u>		<u>5,303</u>
Capital and reserves					
Called up share capital	4		74		4
Profit and loss account			54,142		5,299
Shareholders' funds			<u>54,216</u>		<u>5,303</u>

AIRTEC FILTRATION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 1999

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 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements were approved by the board on 3 February 2000



D.L. Ford
Director

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999

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 March 1999).

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 & equipment	15% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 1998	23,814
Additions	23,269
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At 31 May 1999	47,083
	<hr/>
Depreciation	
At 1 June 1998	5,591
Charge for the year	9,187
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At 31 May 1999	14,778
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Net book value	
At 31 May 1999	32,305
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At 31 May 1998	18,223
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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 £22,586 (1998 - £15,536).

AIRTEC FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 1999

4	Share capital	1999 £	1998 £
	Authorised		
	900 Ordinary shares of £ 1 each	900	1,000
	100 Non-voting ordinary shares of £ 1 each	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	-
		<u>74</u>	<u>4</u>

On 28 November 1998 100 ordinary shares of £1 each were re-designated as non-voting ordinary shares of £1 each. On the same day 70 non-voting ordinary shares of £1 each were allotted and fully paid at par for cash consideration.