

AIR DIFFUSION SALES (NORTHERN) LIMITED

FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST DECEMBER 2003

Company Number 02149894



J. D. ZIEGLER  
ACCOUNTANT

AIR DIFFUSION SALES (NORTHERN) LIMITEDBALANCE SHEET  
AS AT 31ST DECEMBER 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	1,057	1,758
<b>CURRENT ASSETS</b>			
Debtors	4	94,465	50,691
Cash at Bank and in Hand		13	39,268
		-----	-----
		94,478	89,959
<b>CREDITORS : Amounts Falling</b>			
<b>Due within One Year</b>	5	(89,761)	(71,114)
		-----	-----
<b>NET CURRENT ASSETS</b>		4,717	18,845
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 5,774	£ 20,603
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Share Capital	6	60	60
Reserves		5,714	20,543
		-----	-----
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		£ 5,774	£ 20,603
		=====	=====

The directors are of the opinion that the company is entitled to take advantage of the exemptions conferred by subsection (1) of section 249A of the Companies Act 1985, and the financial statements have been prepared on that basis.

The directors confirm that no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

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AIR DIFFUSION SALES (NORTHERN) LIMITED

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BALANCE SHEET  
AS AT 31ST DECEMBER 2003

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that 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 loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far applicable to the company.

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

These accounts were approved by the directors on 24th February, 2004 and were signed on its behalf by:-

.....J. Dunne.....)  
J. Dunne )

) Directors

.....M. Dunne.....)  
Mrs. M. Dunne )

24th February, 2004

AIR DIFFUSION SALES (NORTHERN) LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 20031. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on other assets in equal instalments over their useful lives. The following rate has been applied:-

Office Equipment	20%
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2. TAXATION

The tax charge on the loss on ordinary activities was as follows:

	<u>2003</u>	<u>2002</u>
	£	£
Corporation Tax at 20%/19% based on the adjusted results for the Year	-	3,897
Interest Received	4	(16)
Corporation Tax repayable A.P. 31.12.02	3,708	
	-----	-----
	£ 3,712	£ 3,881
	=====	=====

3. TANGIBLE FIXED ASSETS

	Office Equipment £
<b>COST</b>	
At 1st January 2003	
and	
At 31st December 2003	18,748
	=====
<b>DEPRECIATION</b>	
At 1st January 2003	16,990
Charge for the Year	701
	-----
At 31st December 2003	17,691
	=====
<b>NET BOOK VALUE</b>	
At 31st December 2003	1,057
	=====
At 31st December 2002	1,758
	=====

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2003

4. DEBTORS

	<u>2003</u> £	<u>2002</u> £
Amounts due within one year		
Trade Debtors	90,630	50,691
Sundry Debtors	3,835	-
	-----	-----
	94,465	50,691
	=====	=====

5. CREDITORS

	<u>2003</u> £	<u>2002</u> £
Amounts due within one year		
Bank Account	1,112	-
Trade Creditors	82,740	60,896
Taxation	-	3,897
Deferred Income	868	-
Accruals	2,822	3,130
Value Added Tax	2,219	3,191
	-----	-----
	89,761	71,114
	=====	=====

6. SHARE CAPITAL

	<u>2003</u> £	<u>2002</u> £
Authorised 1,000 £1 Ordinary Shares	1,000	1,000
	=====	=====
Allotted, Issued and Fully Paid	60	60
	=====	=====