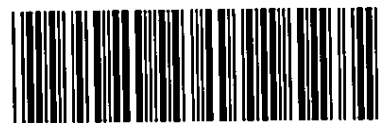


REGISTERED NUMBER: 02955834 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2007**  
**FOR**  
**DIRECT AIR AND PIPEWORK LIMITED**

WEDNESDAY



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**DIRECT AIR AND PIPEWORK LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**DIRECT AIR AND PIPEWORK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2007**

**DIRECTORS:** A R Dolby  
A J Dolby

**SECRETARY:** Mrs A Dolby

**REGISTERED OFFICE:** Unit 5  
Carlton Road  
Foleshill  
Coventry  
CV6 7FL

**REGISTERED NUMBER:** 02955834 (England and Wales)

**ACCOUNTANTS:** Walker Thompson  
Accountants  
Empress House  
43a Binley Road  
Coventry  
CV3 1HU

**DIRECT AIR AND PIPEWORK LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 AUGUST 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		102,657		188,058
<b>CURRENT ASSETS</b>					
Stocks		48,536		60,960	
Debtors	3	173,368		449,401	
Cash at bank		34,961		-	
		<u>256,865</u>		<u>510,361</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	275,305		515,440	
<b>NET CURRENT LIABILITIES</b>			<u>(18,440)</u>		<u>(5,079)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			84,217		182,979
<b>CREDITORS</b>					
Amounts falling due after more than one year			(38,143)		(56,993)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,190)</u>		<u>(13,854)</u>
<b>NET ASSETS</b>			<u>35,884</u>		<u>112,132</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		17,002		17,002
Profit and loss account			18,882		95,130
<b>SHAREHOLDERS' FUNDS</b>			<u>35,884</u>		<u>112,132</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**DIRECT AIR AND PIPEWORK LIMITED**  
**ABBREVIATED BALANCE SHEET - continued**  
**31 AUGUST 2007**

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 of Directors on 22 February 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A J Dolby', written in a cursive style.

A J Dolby - Director

The notes form part of these abbreviated accounts

**DIRECT AIR AND PIPEWORK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Hire plant	- 10% on cost
Motor Vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pensions**

The Company operates a money purchase pension scheme. The directors' contributions are paid into a Small Self Administered Scheme. Contributions payable for the year are charged to the profit and loss account on a cash basis.

**DIRECT AIR AND PIPEWORK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2006	337,656
Additions	271
Disposals	(82,000)
At 31 August 2007	<u>255,927</u>
<b>DEPRECIATION</b>	
At 1 September 2006	149,598
Charge for year	30,361
Eliminated on disposal	(26,689)
At 31 August 2007	<u>153,270</u>
<b>NET BOOK VALUE</b>	
At 31 August 2007	<u>102,657</u>
At 31 August 2006	<u>188,058</u>

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2007 £	2006 £
Loans	<u>-</u>	<u>3,600</u>

**4 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	<u>-</u>	<u>36,537</u>

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
17,002	Ordinary		<u>17,002</u>	<u>17,002</u>

**DIRECT AIR AND PIPEWORK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**6 TRANSACTIONS WITH DIRECTORS**

A R Dolby And A J Dolby are trustees of the Direct Air and Pipework Pension Scheme

The Pension scheme is the freehold owner of the factory premises from where the company carries out its trade Rent of £20004 per annum is paid to the pension fund on a commercial basis

At the balance sheet date the company had the following loans from the pension scheme

Principal Outstanding	Repayment per annum	Interest Rate
£31000	Interest only	3% over bank base rate
£27657	To be scheduled	3% over bank base rate
£2504	£2504	3% over bank base rate
£4289	£4289	3% over bank base rate

The loan of £18000 to Direct Air Holdings Ltd a company owned by Mr A J Dolby has no formal loan agreement drawn up but repayments of £400 per month commenced from September 2005

At 31 August 2007 included in creditors was an inter company loan of £3241 (2006 £4457) with Airco Pneumatics Ltd a company which is a wholly owned subsidiary of Direct Air Holdings Ltd At 31 August 2007 included in trade debtors is nil (2006 £4461) and in trade creditors £47571 (2006 £17246) in respect of Airco Pneumatics Ltd Included in the accounts are sales £65883 (2006 £88053) and purchases £139309 (£35928 2006) with Airco Pneumatics Ltd which is conducted on commercial terms

Payments were made to the pension scheme in respect of directors as follows,

A J Dolby £3220