

AIR SEATING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2013

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FOR THE YEAR ENDED 31 AUGUST 2013

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DIRECTORS:

M J Arrowsmith
Ms L Rowley
A Evans
D J Wood

SECRETARY:

Ms L Rowley

REGISTERED OFFICE:

Unit 3
High Street Lenches Bridge
Pensnett
Kingswinford
West Midlands
DY6 8XB

REGISTERED NUMBER:

06323016

ACCOUNTANTS:

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
Royal House
Market Place
Redditch
Worcestershire
B98 8AA

ABBREVIATED BALANCE SHEET
31 AUGUST 2013

		31.8.13		31.8.12	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,500		7,637
CURRENT ASSETS					
Stocks		199,648		156,918	
Debtors		399,904		454,584	
Cash at bank and in hand		324,248		222,797	
		<u>923,800</u>		<u>834,299</u>	
CREDITORS					
Amounts falling due within one year		<u>504,243</u>		<u>508,160</u>	
NET CURRENT ASSETS			<u>419,557</u>		<u>326,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>427,057</u>		<u>333,776</u>
CAPITAL AND RESERVES					
Called up share capital	3		40		40
Profit and loss account			<u>427,017</u>		<u>333,736</u>
SHAREHOLDERS' FUNDS			<u>427,057</u>		<u>333,776</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 October 2013 and were signed on its behalf by:

M J Arrowsmith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	19,988
Additions	4,190
At 31 August 2013	<u>24,178</u>
DEPRECIATION	
At 1 September 2012	12,351
Charge for year	4,327
At 31 August 2013	<u>16,678</u>
NET BOOK VALUE	
At 31 August 2013	<u>7,500</u>
At 31 August 2012	<u>7,637</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.13 £	31.8.12 £
40	Ordinary	£1	<u>40</u>	<u>40</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.