AIR COMPRESSOR MAINTENANCE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 10 DECEMBER 2021 TO 31 DECEMBER 2022

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FOR THE PERIOD 10 DECEMBER 2021 TO 31 DECEMBER 2022

COMPANY INFORMATION
FOR THE PERIOD 10 DECEMBER 2021 TO 31 DECEMBER 2022

DIRECTORS:	D Watson S W Barber
REGISTERED OFFICE:	92 Staffa Drive Tibshelf Alfreton DE55 5PJ
REGISTERED NUMBER:	13794977 (England and Wales)
ACCOUNTANTS:	Sibbalds Limited Chartered Accountants and Business Advisers Oakhurst House 57 Ashbourne Road Derby Derbyshire DE22 3FS

BALANCE SHEET
31 DECEMBER 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		18,463
CURRENT ASSETS			
Stocks		10,000	
Debtors	5	42,499	
Cash at bank		37,218	
		89,717	
CREDITORS			
Amounts falling due within one year	6	63,084	
NET CURRENT ASSETS			26,633
TOTAL ASSETS LESS CURRENT LIABILITIES			45,096
PROVISIONS FOR LIABILITIES	7		3,500
NET ASSETS			41,596
CAPITAL AND RESERVES			
Called up share capital	8		1
Retained earnings			41,595
SHAREHOLDERS' FUNDS			41,596

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 July 2023 and were signed on its behalf by:

S W Barber - Director

D Watson - Director

1. STATUTORY INFORMATION

Air Compressor Maintenance Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Motor vehicles	- 25% 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.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
Additions	7,079	14,462	21,541
At 31 December 2022	7,079	14,462	21,541
DEPRECIATION			
Charge for period	917	2,161	3,078
At 31 December 2022	917	2,161	3,078
NET BOOK VALUE			
At 31 December 2022	6,162	12,301	18,463

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	41,549
Other debtors	950
	42,499

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	21,031
Taxation and social security	11,301
Other creditors	30,752
	63,084

7. **PROVISIONS FOR LIABILITIES**

	£
Deferred tax	3,500

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7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during period	3,500
Balance at 31 December 2022	3,500

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	0.01	1

100 Ordinary shares of 0.01 each were allotted and fully paid for cash at par during the period.