REGISTERED NUMBER: 04685566 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2021

for

Air Compressor Services Limited

Contents of the Financial Statements for the Year Ended 30 June 2021

Air Compressor Services Limited

Company Information
for the Year Ended 30 June 2021

DIRECTOR:	Mr R Jacques
SECRETARY:	Mrs C R M James
REGISTERED OFFICE:	Unit 21 Bridgwater Court Oldmixon Crescent Weston-super-Mare Somerset BS24 9AY
REGISTERED NUMBER:	04685566 (England and Wales)
ACCOUNTANTS:	P W John & Co Parkview 23 Wadham Street Weston-super-Mare Somerset BS23 1JZ

Balance Sheet
30 June 2021

	Notes	30.6.21 £	30.6.20 £
FIXED ASSETS			
Tangible assets	4	**203,294**	215,682
CURRENT ASSETS			
Stocks		**14,656**	10,342
Debtors	5	**515,640**	296,726
Cash at bank		**381,103**	396,856
		911,399	703,924
CREDITORS			
Amounts falling due within one year	6	**(163,927)**	(106,858)
NET CURRENT ASSETS		**747,472**	597,066
TOTAL ASSETS LESS CURRENT LIABILITIES		**950,766**	812,748
CREDITORS			
Amounts falling due after more than one year	7	**(50,000)**	-
PROVISIONS FOR LIABILITIES		**(4,096)**	(4,096)
NET ASSETS		**896,670**	808,652
CAPITAL AND RESERVES			
Called up share capital		**101**	101
Retained earnings		**896,569**	808,551
SHAREHOLDERS' FUNDS		**896,670**	808,652

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 June 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 February 2022 and were signed by:

Mr R Jacques - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Air Compressor Services Limited 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.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Investment property is stated at cost.

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 year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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.

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.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Investment property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2020	164,811	14,332	91,750	14,587	285,480
Additions	-	-	-	414	414
At 30 June 2021	164,811	14,332	91,750	15,001	285,894
DEPRECIATION					
At 1 July 2020	-	11,814	45,886	12,098	69,798
Charge for year	-	378	11,466	958	12,802
At 30 June 2021	-	12,192	57,352	13,056	82,600
NET BOOK VALUE					
At 30 June 2021	164,811	2,140	34,398	1,945	203,294
At 30 June 2020	164,811	2,518	45,864	2,489	215,682

5. DEBTORS

	30.6.21 £	30.6.20 £
Amounts falling due within one year:		
Trade debtors	125,804	125,906
Amounts falling due after more than one year:		
Other debtors	389,836	170,820
Aggregate amounts	515,640	296,726

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	77,662	60,897
Taxation and social security	63,505	39,711
Other creditors	22,760	6,250
	163,927	106,858

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans	50,000	-