

REGISTERED NUMBER · 01169376 (England and Wales)

**AIRQUICK (NEWARK) LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2007**

THURSDAY



\*AQX1E4EU\*

A60

30/10/2008

124

COMPANIES HOUSE

**AIRQUICK (NEWARK) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4 to 6</b>

**AIRQUICK (NEWARK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2007**

**DIRECTORS:** K C Hiscock  
J J Hiscock  
Mrs E A Wrigglesworth

**SECRETARY.** J J Hiscock

**REGISTERED OFFICE.** Brunel Business Park  
Jessop Close  
Newark  
Nottinghamshire  
NG24 2AG

**REGISTERED NUMBER:** 01169376 (England and Wales)

**ACCOUNTANTS.** Duncan & Topliss  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**BANKERS:** Barclays Bank PLC  
PO Box 1385  
2 Arena Court  
Sheffield  
BX3 2BB

**AIRQUICK (NEWARK) LIMITED****ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2007**

	Notes	30 11 07 £	£	30 11 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		774,748		760,097
<b>CURRENT ASSETS</b>					
Stocks		145,418		243,710	
Debtors		629,674		424,088	
Cash at bank and in hand		289,916		84	
		<u>1,065,008</u>		<u>667,882</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>826,197</u>		<u>518,688</u>	
<b>NET CURRENT ASSETS</b>			<u>238,811</u>		<u>149,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,013,559</u>		<u>909,291</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(386,580)		(357,886)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,460)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>618,519</u></u>		<u><u>551,405</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		8,880		8,880
Capital redemption reserve			3,120		3,120
Profit and loss account			<u>606,519</u>		<u>539,405</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>618,519</u></u>		<u><u>551,405</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

**AIRQUICK (NEWARK) LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**30 NOVEMBER 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 29 October 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'K C Hiscock', with a long horizontal flourish extending to the right.

K C Hiscock - Director

The notes form part of these abbreviated accounts

## **AIRQUICK (NEWARK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007**

#### **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 January 2007)

##### **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

Freehold land and buildings	- 2% on cost
Fixtures, fittings and equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### **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.

##### **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 the profit and loss account in the period to which they relate.

# AIRQUICK (NEWARK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2007

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 December 2006	871,560
Additions	104,454
Disposals	(94,239)
	<u>881,775</u>
At 30 November 2007	
<b>DEPRECIATION</b>	
At 1 December 2006	111,463
Charge for year	55,686
Eliminated on disposal	(60,122)
	<u>107,027</u>
At 30 November 2007	
<b>NET BOOK VALUE</b>	
At 30 November 2007	<u>774,748</u>
At 30 November 2006	<u>760,097</u>

### 3 CREDITORS

Creditors include an amount of £490,757 (30 11 06 - £436,172) for which security has been given

They also include the following debts falling due in more than five years

	30 11 07 £	30 11 06 £
Repayable by instalments		
Bank loan due in more than 5 years	226,447	233,700
	<u>226,447</u>	<u>233,700</u>

### 4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30 11 07 £	30 11 06 £
12,000	Ordinary		<u>12,000</u>	<u>12,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	30 11 07 £	30 11 06 £
8,880	Ordinary		<u>8,880</u>	<u>8,880</u>

**AIRQUICK (NEWARK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2007**

**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 November 2007 and 30 November 2006

	30 11 07	30 11 06
	£	£
<b>K C Hiscock</b>		
Balance outstanding at start of year	355	-
Balance outstanding at end of year	143	355
Maximum balance outstanding during year	<u>355</u>	<u>355</u>