

AIRQUICK (NEWARK) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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AIRQUICK (NEWARK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012**

DIRECTORS:

K C Hiscock
J J Hiscock
Mrs E A Wrigglesworth
R Parsons

SECRETARY:

J J Hiscock

REGISTERED OFFICE:

Brunel Business Park
Jessop Close
Newark
Nottinghamshire
NG24 2AG

REGISTERED NUMBER:

01169376 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

BANKERS:

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

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Tangible assets	2		795,029		783,897
CURRENT ASSETS					
Stocks		420,499		237,672	
Debtors		865,159		516,878	
Cash at bank and in hand		<u>60,103</u>		<u>1,006</u>	
		1,345,761		755,556	
CREDITORS					
Amounts falling due within one year	3	<u>950,746</u>		<u>628,636</u>	
NET CURRENT ASSETS			<u>395,015</u>		<u>126,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,190,044</u>		<u>910,817</u>
CREDITORS					
Amounts falling due after more than one year	3		(291,159)		(264,015)
PROVISIONS FOR LIABILITIES			<u>(29,034)</u>		<u>(19,281)</u>
NET ASSETS			<u><u>869,851</u></u>		<u><u>627,521</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		8,880		8,880
Capital redemption reserve			3,120		3,120
Profit and loss account			<u>857,851</u>		<u>615,521</u>
SHAREHOLDERS' FUNDS			<u><u>869,851</u></u>		<u><u>627,521</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 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)

The notes form part of these abbreviated accounts

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continued...

AIRQUICK (NEWARK) LIMITED (REGISTERED NUMBER: 01169376)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2012

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 27 September 2013 and were signed on its behalf by:

K C Hiscock - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold land and buildings	- 2% on cost (buildings only)
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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	1,027,493
Additions	73,458
Disposals	(12,434)
At 30 November 2012	<u>1,088,517</u>
DEPRECIATION	
At 1 December 2011	243,596
Charge for year	59,074
Eliminated on disposal	(9,182)
At 30 November 2012	<u>293,488</u>
NET BOOK VALUE	
At 30 November 2012	<u>795,029</u>
At 30 November 2011	<u>783,897</u>

3. CREDITORS

Creditors include an amount of £ 353,951 (30.11.11 - £ 587,610) for which security has been given.

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

	30.11.12 £	30.11.11 £
Repayable by instalments	<u>137,301</u>	<u>105,719</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
8,880	Ordinary	£1	<u>8,880</u>	<u>8,880</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AIRQUICK (NEWARK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Airquick (Newark) Limited for the year ended 30 November 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Airquick (Newark) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Airquick (Newark) Limited and state those matters that we have agreed to state to the Board of Directors of Airquick (Newark) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Airquick (Newark) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Airquick (Newark) Limited. You consider that Airquick (Newark) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Airquick (Newark) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

27 September 2013

This page does not form part of the abbreviated accounts

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.