

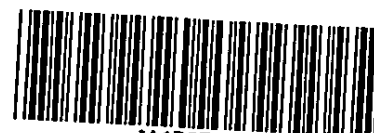
AIRCLEAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2011

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- 2 - 3. Notes Forming Part of the Abbreviated Financial Statements

MAGEE GAMMON

Chartered Accountants
Henwood House
Henwood
Kent
TN24 8DH



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15/06/2012

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COMPANIES HOUSE

AIRCLEAN LIMITED
BALANCE SHEET
AS AT 31 OCTOBER 2011

	Notes	2011	2010
FIXED ASSETS	2		
Tangible assets		35,422	21,952
		<u>35,422</u>	<u>21,952</u>
CURRENT ASSETS			
Stocks		25,639	25,032
Debtors		241,600	213,815
Cash at bank and in hand		5,118	15,138
		<u>272,357</u>	<u>253,985</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(191,415)</u>	<u>(176,508)</u>
NET CURRENT ASSETS		<u>80,942</u>	<u>77,477</u>
TOTAL ASSETS LESS CURRENT		<u>116,364</u>	<u>99,429</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	<u>(11,375)</u>	<u>-</u>
NET ASSETS		<u><u>£104,989</u></u>	<u><u>£99,429</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		104,889	99,329
SHAREHOLDERS FUNDS		<u><u>£104,989</u></u>	<u><u>£99,429</u></u>

For the year ended 31 October 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 17 April 2012 and signed on its behalf by -



S L Ford
Director

The accompanying notes form an integral part of these abbreviated financial statements

AIRCLEAN LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows:-

Basis of preparation

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 comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	15% straight line basis
Motor vehicles	25% reducing balance basis
Office equipment	25% straight line basis
Computer equipment	25% straight line basis

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 taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

AIRCLEAN LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	<u>Tangible Assets</u>	<u>Total</u>
<u>Cost :</u>		
At 1 November 2010	132,824	132,824
Additions	24,777	24,777
Disposals	(23,644)	(23,644)
At 31 October 2011	<u>133,957</u>	<u>133,957</u>
 <u>Depreciation / amortisation :</u>		
At 1 November 2010	110,872	110,872
Charge for the year	7,521	7,521
Disposals	(19,858)	(19,858)
At 31 October 2011	<u>98,535</u>	<u>98,535</u>
 <u>Net book value :</u>		
As at 31 October 2011	<u>£35,422</u>	<u>£35,422</u>
 As at 31 October 2010	<u>£21,952</u>	<u>£21,952</u>

3 Creditors

The following liabilities are secured

	2011	2010
Obligations under finance leases and hire purchase contracts	<u>18,200</u>	<u>-</u>
	<u>£18,200</u>	<u>£-</u>

4 Share capital

	2011	2010
<u>Allotted, called up and fully paid</u>		
100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>£100</u>	<u>£100</u>

5 Controlling party

In the opinion of the directors there is no ultimate controlling party.

6 Ultimate parent undertaking

The ultimate parent undertaking is Globescan Limited, a company incorporated in England and Wales