

AIRCLEAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2010

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COMPANIES HOUSE

AIRCLEAN LIMITED**BALANCE SHEET****AS AT 31ST OCTOBER 2010**

	<u>NOTE</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	21,952	17,785
<u>CURRENT ASSETS</u>			
Stock		25,032	25,860
Debtors		213,815	230,968
Cash at Bank		15,138	16,211
		<u>253,985</u>	<u>273,039</u>
<u>CREDITORS: Amounts falling due within one year</u>	3	<u>176,508</u>	<u>191,466</u>
<u>NET CURRENT ASSETS</u>		<u>77,477</u>	<u>81,573</u>
<u>NET ASSETS</u>		<u>£99,429</u>	<u>£99,358</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	100	100
Profit and Loss Account		<u>99,329</u>	<u>99,258</u>
		<u>£99,429</u>	<u>£99,358</u>

These Abbreviated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 ("the Act")

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 of the Act 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 accounts

Approved by the Board of Directors on 21st March 2011



S L Ford – Director

The accompanying notes form an integral part of these Financial Statements

AIRCLEAN LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2010

1 ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies adopted are as follows –

Basis of Accounting

The Financial Statements are prepared under the historical cost convention

Turnover

Turnover is based on sales and work executed, invoiced during the year, net of Value Added Tax

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

Computer Equipment	at	25% on Original Cost
Office Equipment	at	25% on Original Cost
Plant	at	15% on Original Cost
Motor Vehicles	at	25% on a Reducing Balance Basis

Deferred Taxation

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law

Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement. Operating lease rentals are charged to the Profit and Loss Account as incurred

Stock and Work in Progress

Stock and Work in Progress are stated at the lower of cost or net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the Stock and Work in Progress to its present location and condition at the Balance Sheet date. Net realisable value comprises the estimated selling price after allowing for all further costs of disposal

Basis of Consolidation

The Financial Statements present information in respect of the Company. The Company itself is a subsidiary undertaking of Globescan Limited and thus under Section 400 of the Companies Act 2006 takes advantage of the exemption to prepare Group Financial Statements

AIRCLEAN LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST OCTOBER 2010

2 TANGIBLE FIXED ASSETS

	<u>TOTAL</u>
<u>COST</u>	
At 1st November 2009	122,359
Additions	10,465
	<hr/>
At 31st October 2010	132,824
	<hr/>
<u>DEPRECIATION</u>	
At 1st November 2009	104,574
Charge for the Year	6,298
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At 31st October 2010	110,872
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<u>NET BOOK VALUE</u>	
At 31st October 2010	£21,952
	<hr/> <hr/>
At 31st October 2009	£17,785
	<hr/> <hr/>

3 CREDITORS

Secured Creditors are as follows	<u>2010</u>	<u>2009</u>
Bank Overdraft	£510	—
	<hr/> <hr/>	<hr/> <hr/>

The bank overdraft is secured by a mortgage debenture over the company's assets.

4. CALLED UP SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
<u>Authorised, Issued and Fully Paid:</u>		
Ordinary Shares of £1 each	£100	£100
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AIRCLEAN LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST OCTOBER 2010

5. ULTIMATE HOLDING COMPANY

Airclean Limited's ultimate holding company is Globescan Limited, a company registered in England and Wales.

6. RELATED PARTY TRANSACTIONS

S L Ford is a partner in "SLF Designs" – a business which provided consultancy services and storage and manufacturing space from time to time to the company. During the year Airclean Limited purchased services to the value of £Nil (2009 £9,862). At the year end £Nil was due to "SLF Designs"

During the year the Company paid rent of £36,050 (2009 £35,962) to Globescan Limited, the Ultimate Parent Company. The balance due from Globescan Limited at the year end date to Airclean Limited was £60,636 (2009 £57,104) and is included in debtors

During the year the Company paid rent of £36,050 (2009 £35,962) to Globescan Limited, the Ultimate Parent Company. The balance due from Globescan Limited at the year end date to Airclean Limited was £60,636 (2009 £57,104) and is included in debtors

During the year the Company sold goods and services to Adlines Limited, a group company, totalling £4,708 (2009 £Nil). At the year end Adlines Limited owed Airclean Limited £4,721 (2009 £Nil) and During the year the company continued to receive a loan from Absolair Filtration Limited. As at 31st October 2010 the company owed Absolair Filtration Limited £12,724 (2009 £12,724)

All trading has been undertaken on a normal commercial basis.