

REGISTERED NUMBER: 02701642 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Axair Fans UK Limited

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for the Year Ended 31 March 2018

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Axair Fans UK Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS: G N Edwards
G D Edwards
Mrs J V C Edwards

SECRETARY: Mrs J V C Edwards

REGISTERED OFFICE: 104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

REGISTERED NUMBER: 02701642 (England and Wales)

ACCOUNTANTS: Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		73,452		95,816
CURRENT ASSETS					
Stocks		626,198		573,643	
Debtors	5	1,151,749		967,934	
Cash at bank and in hand		<u>218,561</u>		<u>93,522</u>	
		1,996,508		1,635,099	
CREDITORS					
Amounts falling due within one year	6	<u>684,967</u>		<u>572,489</u>	
NET CURRENT ASSETS			<u>1,311,541</u>		<u>1,062,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,384,993		1,158,426
PROVISIONS FOR LIABILITIES	8		<u>-</u>		<u>12,521</u>
NET ASSETS			<u>1,384,993</u>		<u>1,145,905</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Capital redemption reserve	10		50		50
Retained earnings	10		<u>1,384,843</u>		<u>1,145,755</u>
SHAREHOLDERS' FUNDS			<u>1,384,993</u>		<u>1,145,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2018 and were signed on its behalf by:

G N Edwards - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Axair Fans UK 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Improvements to property	- in accordance with the lease period
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 21) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	97,383	65,053	75,279
Additions	10,919	-	-
At 31 March 2018	<u>108,302</u>	<u>65,053</u>	<u>75,279</u>
DEPRECIATION			
At 1 April 2017	87,818	42,442	56,566
Charge for year	3,188	9,475	4,669
At 31 March 2018	<u>91,006</u>	<u>51,917</u>	<u>61,235</u>
NET BOOK VALUE			
At 31 March 2018	<u>17,296</u>	<u>13,136</u>	<u>14,044</u>
At 31 March 2017	<u>9,565</u>	<u>22,611</u>	<u>18,713</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	77,596	30,269	345,580
Additions	-	-	10,919
At 31 March 2018	<u>77,596</u>	<u>30,269</u>	<u>356,499</u>
DEPRECIATION			
At 1 April 2017	33,559	29,379	249,764
Charge for year	15,519	432	33,283
At 31 March 2018	<u>49,078</u>	<u>29,811</u>	<u>283,047</u>
NET BOOK VALUE			
At 31 March 2018	<u>28,518</u>	<u>458</u>	<u>73,452</u>
At 31 March 2017	<u>44,037</u>	<u>890</u>	<u>95,816</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	852,313	697,348
Amounts owed by group undertakings	285,590	240,441
Other debtors	-	5,426
Prepayments	13,846	24,719
	<u>1,151,749</u>	<u>967,934</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	274,481	348,689
Amounts owed to group undertakings	28,960	5,280
Tax	75,752	28,698
Social security and other taxes	25,695	12,374
VAT	173,836	150,688
Other creditors	9,471	4,018
Directors' current accounts	6,687	134
Accrued expenses	90,085	22,608
	<u>684,967</u>	<u>572,489</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	71,500	122,019
Between one and five years	286,000	290,043
In more than five years	5,958	77,458
	<u>363,458</u>	<u>489,520</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>-</u>	<u>12,521</u>
		Deferred tax
		£
Balance at 1 April 2017		12,521
Utilised during year		<u>(12,521)</u>
Balance at 31 March 2018		<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	A Ordinary	£1	<u>100</u>	<u>100</u>

The A Ordinary shares are entitled to a preferential proportion of any proceeds in the event of a sale or transfer of the share capital or a substantial sale or transfer of the business or assets of the company to a third party.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2017	1,145,755	50	1,145,805
Profit for the year	264,088		264,088
Dividends	(25,000)		(25,000)
At 31 March 2018	<u>1,384,843</u>	<u>50</u>	<u>1,384,893</u>

11. **RELATED PARTY DISCLOSURES**

Axair Fans UK Limited leases the trading premises from A J Bell, a scheme in which the director G N Edwards is a member.

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.