

Registered number
4466381

AIR-SET LIMITED

Abbreviated Accounts

31 July 2007

FRIDAY



A35HT05X

A38

30/05/2008

189

COMPANIES HOUSE

AIR-SET LIMITED
Abbreviated Balance Sheet
as at 31 July 2007

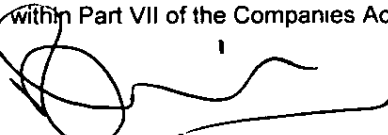
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	16,204	12,438
Current assets			
Stocks		200	200
Debtors		1,517	4,189
Cash at bank and in hand		11,121	13,419
		<u>12,838</u>	<u>17,808</u>
Creditors: amounts falling due within one year		(28,068)	(25,686)
Net current liabilities		<u>(15,230)</u>	<u>(7,878)</u>
Total assets less current liabilities		<u>974</u>	<u>4,560</u>
Provisions for liabilities		(500)	(500)
Net assets		<u>474</u>	<u>4,060</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		464	4,050
Shareholder's funds		<u>474</u>	<u>4,060</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



D Findley
Director

Approved by the board on 29th May 2008

AIR-SET LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets	£
Cost	
At 1 August 2006	25,890
Additions	9,166
	<hr/>
At 31 July 2007	35,056
Depreciation	
At 1 August 2006	13,452
Charge for the year	5,400
	<hr/>
At 31 July 2007	18,852
Net book value	
At 31 July 2007	<hr/> 16,204
At 31 July 2006	<hr/> 12,438

AIR-SET LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2007

3 Share capital

			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	10	10	<u>10</u>	<u>10</u>