

Airpol Engineering Limited

Abbreviated Accounts

31st March 2010



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Airpol Engineering Limited

Abbreviated Accounts

Year Ended 31st March 2010

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Airpol Engineering Limited**Abbreviated Balance Sheet****31st March 2010**

	Note	2010 £	£	2009 £	£
Fixed Assets	2				
Tangible assets			4,002		6,374
Current Assets					
Stocks		-		11,826	
Debtors		4,443		37,999	
Cash at bank and in hand		6,837		4,382	
		11,280		54,207	
Creditors. Amounts Falling due Within One Year	3	14,627		58,753	
Net Current Liabilities			(3,347)		(4,546)
Total Assets Less Current Liabilities			655		1,828
Capital and Reserves					
Called-up equity share capital	5		100		100
Profit and loss account			555		1,728
Shareholders' Funds			655		1,828


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19th May 2010, and are signed on their behalf by


Mr G R Foyster
Director

Company Registration Number 06079368

The notes on pages 2 to 3 form part of these abbreviated accounts

Airpol Engineering Limited**Notes to the Abbreviated Accounts****Year Ended 31st March 2010**

1. Accounting Policies**(a) Basis of Accounting**

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)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(c) Fixed Assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 20% straight line

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

(g) Leasing and Hire Purchase Commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Airpol Engineering Limited**Notes to the Abbreviated Accounts****Year Ended 31st March 2010****2 Fixed Assets**

	Tangible Assets £
Cost	
At 1st April 2009 and 31st March 2010	<u>11,118</u>
Depreciation	
At 1st April 2009	4,744
Charge for year	<u>2,372</u>
At 31st March 2010	<u><u>7,116</u></u>
Net Book Value	
At 31st March 2010	<u>4,002</u>
At 31st March 2009	<u>6,374</u>

3 Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Finance leases and similar agreements	<u>-</u>	<u>388</u>

4. Related Party Transactions

The company was under the control of Mr G R Foyster and Mr I R Pallett throughout the current period. Mr G R Foyster and Mr I R Pallett, together with his wife, each owned 45% of all the issued share capital in the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. Share Capital**Authorised share capital.**

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010		2009
	No	£	No
	100	100	100
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>