

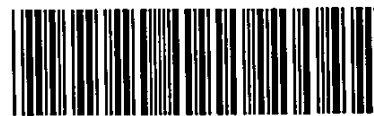
REGISTERED NUMBER: 06452701 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 1 January 2012

for

Air Transfer Systems Ltd

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29/03/2012

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Air Transfer Systems Ltd

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for the Year Ended 1 January 2012

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Air Transfer Systems Ltd
Company Information
for the Year Ended 1 January 2012

DIRECTOR: Mr M Giugno

SECRETARY: Mrs T A Giugno

REGISTERED OFFICE: 23 Truman Drive
Hucknall
Nottinghamshire
NG15 7JF

REGISTERED NUMBER: 06452701 (England and Wales)

ACCOUNTANTS: BK Accountants
101 Long Hill Rise
Hucknall
Nottinghamshire
NG15 6GL

Air Transfer Systems Ltd

Abbreviated Balance Sheet
1 January 2012

1.1.11			Notes	1.1.12	
£	£			£	£
37,149		FIXED ASSETS			
		Tangible assets	2		39,947
		CURRENT ASSETS			
	154	Stocks		10,885	
	14,616	Debtors		14,194	
	57,546	Cash at bank		70,446	
	72,316			95,525	
		CREDITORS			
	50,406	Amounts falling due within one year		63,916	
21,910		NET CURRENT ASSETS			31,609
59,059		TOTAL ASSETS LESS CURRENT LIABILITIES			71,556
5,044		PROVISIONS FOR LIABILITIES			6,554
54,015		NET ASSETS			65,002
		CAPITAL AND RESERVES			
10		Called up share capital	3	10	
54,005		Profit and loss account		64,992	
54,015		SHAREHOLDERS' FUNDS			65,002

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 January 2012 in accordance with Section 476 of the Companies Act 2006.


The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 March 2012 and were signed by:

Mr M Giugno - Director



The notes form part of these abbreviated accounts

Air Transfer Systems Ltd

Notes to the Abbreviated Accounts
for the Year Ended 1 January 2012

1. ACCOUNTING POLICIES

Accounting convention

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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 2 January 2011	61,214
Additions	21,093
Disposals	(14,573)
	<hr/>
At 1 January 2012	67,734
	<hr/>
DEPRECIATION	
At 2 January 2011	24,065
Charge for year	12,146
Eliminated on disposal	(8,424)
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At 1 January 2012	27,787
	<hr/>
NET BOOK VALUE	
At 1 January 2012	39,947
	<hr/>
At 1 January 2011	37,149
	<hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class	Nominal value:	1.1.12 £	1.1.11 £
10	Ordinary	£1	10	10
			<hr/>	<hr/>

Air Transfer Systems Ltd

Report of the Accountants to the Director of
Air Transfer Systems Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 1 January 2012 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BK Accountants.

BK Accountants
101 Long Hill Rise
Hucknall
Nottinghamshire
NG15 6GL

28 March 2012