

# AIR PILLOWS LIMITED

COMPANY REGISTRATION NUMBER  
6843035 (England & Wales)

## REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

### PERIOD OF FINANCIAL STATEMENTS

Start date	1 March 2011
End date:	28 February 2012

THURSDAY



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# **AIR PILLOWS LIMITED**

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**AIR PILLOWS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2012**

Directors:	David L Cooper FCA Catherine Cooper
Company Secretary	Catherine Cooper
Registered Office	Unit 3 Aylesbury Business Centre Chamberlain Road Aylesbury Bucks HP19 8DY England
Company Registration Number	6843035

# AIR PILLOWS LIMITED

## REPORT OF THE DIRECTORS

### FOR THE YEAR ENDED 28 FEBRUARY 2012

The Directors present their Report with the Financial Statements for the year ended 28 February 2012

#### **DATE OF INCORPORATION AND COMMENCEMENT OF BUSINESS**

The Company was incorporated on 10 March 2009 and commenced business on 11 March 2009

#### **COMPANY OFFICERS**

The Officers of the Company, who held office throughout the year were

Directors	David L Cooper FCA
	Catherine Cooper
Company Secretary	Catherine Cooper

#### **PRINCIPAL ACTIVITIES**

The principal activities of the Company during the year of these financial statements were the manufacture of air pillow packaging machines and air pillow packaging films

#### **DIRECTORS REMUNERATION**

The Directors did not receive any remuneration during the year

#### **DIVIDENDS**

The Directors do not recommend payment of a Dividend

#### **POLITICAL & CHARITABLE DONATIONS**

There were no Political or Charitable Donations during the year

#### **EMPLOYEES**

The Company had two employees during the year, excluding the Company Officers

#### **POLICY ON THE EMPLOYMENT OF DISABLED PERSONS**

The Company does not discriminate against disabled persons in any employment matter

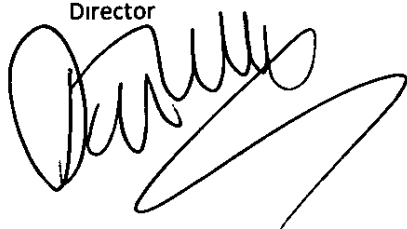
The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the Directors on 30 March 2012

*And signed on behalf of the board by*

David L Cooper FCA

Director



# AIR PILLOWS LIMITED

## ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2012

#### 1. ACCOUNTING BASIS

The financial statements have been prepared under the historical cost convention

#### 2. FIXED ASSETS

The Company did not acquire or dispose of any Fixed Assets during the year

#### 3. VALUATION OF STOCKS

Stocks at the end of the year consisted of various machine components which have been valued at cost

#### 4. DEBTORS

Trade Debtors and Sundry Debtors are due within 12 months

Trade Debtors	£31,002
Sundry Debtors	£8,873

#### 5. CREDITORS

Trade Creditors and Sundry Creditors are due within 12 months

Trade Creditors	£44,163
Sundry Creditors	£582

#### 6. SHARE CAPITAL

Authorised issued and fully paid  
1,000 Ordinary Shares of £1 each

#### 7. RETAINED PROFITS

Retained Profits at 1 March 2011	£5,610
Profits for the year ended 28 February 2012	£1,571
Total Retained Profits at 28 February 2012	£7,181

#### 8. TURNOVER

The turnover represents the invoiced value of goods and services supplied by the Company, net of value added tax and trade discounts

The Company supplied goods and services in the UK, the EC and outside the EC

The breakdown of sales by region was as follows

Sales to the UK	£34,953
Sales to non EC Countries	£71,791

**AIR PILLOWS LIMITED**  
**ACCOUNTING POLICIES AND NOTES TO THE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2012**  
**(CONTINUED)**

**9. FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign currencies are recorded in the financial statements at the following fixed rates of exchange

£(GB)1=\$ (US)1 65

£(GB)1=€1 17

Exchange rate gains & losses are charged or credited to the Profit & Loss Account when payment is made or received. There is a credit in these financial statements of £2,454 in respect of the net effects of exchange rate gains & losses.

**10. UK CORPORATION TAX**

The Corporation Tax charge in the financial statements is as follows

Amount payable in respect of profits of £2175 for the year ended 28<sup>th</sup> February 2012 £435

Under provision for earlier years £169

# AIR PILLOWS LIMITED

## BALANCE SHEET

### AS AT 28 FEBRUARY 2012

	NOTE	£	£
<b>CURRENT ASSETS</b>			
Balance at Bank		5702	
Cash in Hand		1152	
Stock of Components	3	8998	
Trade & Sundry Debtors	4	39875	55727
<b>CURRENT LIABILITIES</b>			
Trade & Sundry Creditors	5	44745	
Directors Loan Account		2801	47546
<b>NET ASSETS</b>			8181
<b>SHAREHOLDERS FUNDS</b>			
Share Capital	6		1000
<b>PROFIT &amp; LOSS ACCOUNT</b>	7		7181
<b>NET ASSETS</b>			8181

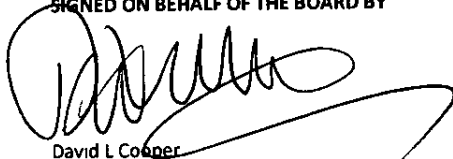
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

For the year ended 28 February 2012 the company was entitled to exemption from audit in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies, and no notice has been deposited under Section 476 of the Act

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to keeping accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 30 March 2012

SIGNED ON BEHALF OF THE BOARD BY



David L Cooper  
Director

**AIR PILLOWS LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2012**

	<u>NOTE</u>	<u>£</u>	<u>£</u>
TURNOVER	8		106744
<b>COST OF SALES</b>			
Stock at 1 March 2011		5965	
Purchases		69763	
		<u>75728</u>	
Stock at 28 February 2012		8998	66730
GROSS PROFIT			40014
Exchange Rate Gains	9		2454
			<u>42468</u>
<b>EXPENSES &amp; OVERHEADS</b>			
<u>Manufacturing &amp; Distribution</u>			
Shipping & Packing		2155	
Wages & Salaries		28883	
National Insurance		2704	
		<u>33742</u>	
<u>Sales Expenses</u>			
Travelling Expenses		2099	
Advertising & Promotion		244	
Entertaining		501	
		<u>2844</u>	
<u>Establishment &amp; Administration</u>			
Motor Expenses		2459	
Computer Costs		104	
Telephone		39	
Insurances		803	
Postage		9	
Refreshments		5	
Sundry Expenses		15	
		<u>3434</u>	
<u>Finance Costs</u>			
Bank Charges & Interest		273	
Exchange Rate Fluctuations	9	0	
		<u>273</u>	
Total Expenses			40293
NET PROFIT BEFORE TAXATION			2175
Corporation Tax	10		604
NET PROFIT AFTER TAXATION			<u>1571</u>