

AIR PILLOWS LIMITED

COMPANY REGISTRATION NUMBER
6843035 (England & Wales)

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

PERIOD OF FINANCIAL STATEMENTS

Start date	11 March 2009
End date	28 February 2010

TUESDAY



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AIR PILLOWS LIMITED

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AIR PILLOWS LIMITED
COMPANY INFORMATION
FOR THE PERIOD ENDED 28 FEBRUARY 2010

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 PERIOD ENDED 28 FEBRUARY 2010

The Directors present their Report with the Financial Statements for the period ended 28 February 2010

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 were appointed on Incorporation and held office throughout the period were

Directors

David L Cooper FCA

Catherine Cooper

Company Secretary

Catherine Cooper

PRINCIPAL ACTIVITIES

The principal activities of the Company during the period 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 period

DIVIDENDS

The Directors do not recommend payment of a Dividend

POLITICAL & CHARITABLE DONATIONS

There were no Political or Charitable Donations during the period

EMPLOYEES

The Company had two employees during the period, 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 April 2010

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 PERIOD ENDED 28 FEBRUARY 2010

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 period

3 VALUATION OF STOCKS

Stocks at the end of the period 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	£7379
Sundry Debtors	£5086

5 CREDITORS

Trade Creditors and Sundry Creditors are due within 12 months

Trade Creditors	£57300
Sundry Creditors	£7010

6. SHARE CAPITAL

Authorised issued and fully paid
1000 Ordinary Shares of £1 each

7. RETAINED PROFITS

Profits for the period ended 28 February 2010	£1988
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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	£45822
Sales to other EC Countries	£1990
Sales to non EC Countries	£284014

AIR PILLOWS LIMITED
ACCOUNTING POLICIES AND NOTES TO THE
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2010
(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 to the Profit & Loss Account when payment is made or received
There is a charge in these financial statements of £119 in respect of the net effects of exchange rate gains & losses

10 UK CORPORATION TAX

The Corporation Tax charge in the financial statements is the amount payable in respect of the profits of £2516 for the period ended 28 February 2010

AIR PILLOWS LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2010

	<u>NOTE</u>	<u>£</u>	<u>£</u>
CURRENT ASSETS			
Balance at Bank		48706	
Cash in Hand		201	
Stock of Components	3	5926	
Trade & Sundry Debtors	4	<u>12465</u>	67298
CURRENT LIABILITIES			
Trade & Sundry Creditors	5		<u>64310</u>
NET ASSETS			<u>2988</u>
SHAREHOLDERS FUNDS			
Share Capital	6		1000
Retained Profits	7		<u>1988</u>
NET ASSETS			<u>2988</u>

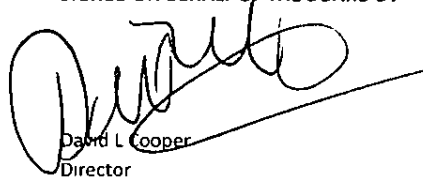
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

For the period ended 28 February 2010 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 April 2010

SIGNED ON BEHALF OF THE BOARD BY



David L Cooper
Director

AIR PILLOWS LIMITED

PROFIT & LOSS ACCOUNT

FOR THE PERIOD 11 MARCH 2009 TO 28 FEBRUARY 2010

	NOTE	£	£
TURNOVER	8		333026
COST OF SALES			250036
GROSS PROFIT			<u>82990</u>
EXPENSES & OVERHEADS			
<u>Manufacturing & Distribution</u>			
Shipping & Packing		9088	
Wages & Salaries		28167	
National Insurance		2630	
		<u>39885</u>	
<u>Sales Expenses</u>			
Agents Commission		4126	
Travelling Expenses		12180	
Entertaining		1172	
		<u>17478</u>	
<u>Establishment & Administration</u>			
Motor Expenses		8970	
Legal & Professional		5355	
Management Charges		4000	
Computer Costs		1769	
Telephone		609	
Printing & Stationery		282	
Postage		29	
Refreshments		422	
Sundry Expenses		84	
		<u>21520</u>	
<u>Finance Costs</u>			
Bank Charges & Interest		1472	
Exchange Rate Fluctuations	9	119	
		<u>1591</u>	
Total Expenses			<u>80474</u>
NET PROFIT BEFORE TAXATION			2516
Corporation Tax	10		<u>528</u>
NET PROFIT AFTER TAXATION			<u>1988</u>