

# Airfrost Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Airfrost Ltd  
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**Airfrost Ltd**  
**Company Information**

**Director**

Mr J Pickstock

**Registered office**

1st Floor  
8 - 12 London Street  
Southport  
Merseyside  
PR9 0UE

**Accountants**

GMR Accountants Ltd  
1st Floor  
8-12 London Street  
Southport  
Merseyside  
PR9 0UE

**Airfrost Ltd**  
**(Registration number: 07323323)**  
**Abbreviated Balance Sheet at 31 August 2016**

|                                                | Note     | 2016<br>£ | 2015<br>£ |
|------------------------------------------------|----------|-----------|-----------|
| <b>Fixed assets</b>                            |          |           |           |
| Tangible fixed assets                          |          | 8,939     | 7,231     |
| <b>Current assets</b>                          |          |           |           |
| Stocks                                         |          | 175       | 190       |
| Debtors                                        |          | 1,727     | 1,472     |
| Cash at bank and in hand                       |          | 1,563     | 3,370     |
|                                                |          | 3,465     | 5,032     |
| Creditors: Amounts falling due within one year |          | (48,587)  | (50,665)  |
| Net current liabilities                        |          | (45,122)  | (45,633)  |
| Net liabilities                                |          | (36,183)  | (38,402)  |
| <b>Capital and reserves</b>                    |          |           |           |
| Called up share capital                        | <u>3</u> | 1         | 1         |
| Profit and loss account                        |          | (36,184)  | (38,403)  |
| Shareholders' deficit                          |          | (36,183)  | (38,402)  |

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 May 2017

.....  
Mr J Pickstock  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Airfrost Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Motor Vehicles     | 25% reducing balance basis          |
| Equipment          | 15% reducing balance basis          |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Airfrost Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
*..... continued*

**2 Fixed assets**

|                       | <b>Tangible assets</b> | <b>Total</b>        |
|-----------------------|------------------------|---------------------|
|                       | <b>£</b>               | <b>£</b>            |
| <b>Cost</b>           |                        |                     |
| At 1 September 2015   | 21,925                 | 21,925              |
| Additions             | <u>3,695</u>           | <u>3,695</u>        |
| At 31 August 2016     | <u>25,620</u>          | <u>25,620</u>       |
| <b>Depreciation</b>   |                        |                     |
| At 1 September 2015   | 14,694                 | 14,694              |
| Charge for the year   | <u>1,987</u>           | <u>1,987</u>        |
| At 31 August 2016     | <u>16,681</u>          | <u>16,681</u>       |
| <b>Net book value</b> |                        |                     |
| At 31 August 2016     | <u><u>8,939</u></u>    | <u><u>8,939</u></u> |
| At 31 August 2015     | <u><u>7,231</u></u>    | <u><u>7,231</u></u> |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>2016</b>              |                          | <b>2015</b>              |                          |
|----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                            | <b>No.</b>               | <b>£</b>                 | <b>No.</b>               | <b>£</b>                 |
| Ordinary shares of £1 each | 1                        | 1                        | 1                        | 1                        |
|                            | <u><u>          </u></u> | <u><u>          </u></u> | <u><u>          </u></u> | <u><u>          </u></u> |

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