

Registered Number 07428835

Airowsafe Limited

Abbreviated Accounts

30 April 2016

Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		1,213,787	1,020,149
		<u>1,213,787</u>	<u>1,020,149</u>
Current assets			
Stocks		13,200	0
Debtors		1,006,329	1,255,800
Cash at bank and in hand		43,181	4,920
Total current assets		<u>1,062,710</u>	<u>1,260,720</u>
Creditors: amounts falling due within one year		(99,758)	(452,485)
Net current assets (liabilities)		962,952	808,235
Total assets less current liabilities		<u>2,176,739</u>	<u>1,828,384</u>
Provisions for liabilities		(42,757)	(4,030)
Total net assets (liabilities)		<u>2,133,982</u>	<u>1,824,354</u>
Capital and reserves			
Called up share capital	4	100	100

Revaluation reserve	665,150	665,150
Profit and loss account	1,468,732	1,159,104

Shareholders funds

<u>2,133,982</u>	<u>1,824,354</u>
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- a. For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2016

And signed on their behalf by:

Mr R Wilkinson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover in the profit and loss account represents the value of work performed during the year, exclusive of Value Added Tax

Investment properties

Investment property is shown at its open market value. The surplus or deficit arising from the annual revaluation is transferred to the investments revaluation reserve unless a deficit, or its reversal, on an investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of freehold investment properties. Investment properties are held for their investment potential and not for use by the customer so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are

recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles
Equipment	0% 3 years straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 May 2015	1,031,079	1,031,079
Additions	206,113	206,113
At 30 April 2016	<u>1,237,192</u>	<u>1,237,192</u>
Depreciation		
At 01 May 2015	10,930	10,930
Charge for year	12,475	12,475
At 30 April 2016	<u>23,405</u>	<u>23,405</u>
Net Book Value		
At 30 April 2016	1,213,787	1,213,787
At 30 April 2015	<u>1,020,149</u>	<u>1,020,149</u>

Freehold property represents an investment property, the original cost of which is £334,850. The directors consider that the valuation of the investment property represents its market value at the balance sheet date.

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Related party disclosures

At the year end the director's loan account of Mr R Wilkinson was overdrawn by £16,672 (2015 £840). Interest of £266 (2015 £NIL) has been charged on this loan at the HMRC guideline rate, which was 3% at the balance sheet date.