

AMENDED

Registered number
08232087

AIR TIGHTNESS SOLUTIONS LIMITED

Report and Unaudited Accounts

30 September 2016



AIR TIGHTNESS SOLUTIONS LIMITED
Report and accounts
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AIR TIGHTNESS SOLUTIONS LIMITED
Company Information

Directors

EDWARD JAMES BRAMWELL

Accountants

Banner & Associates

29 Byron Road

Harrow

London

Middlesex

HA1 1JR

Registered office

COLLEGE OFFICES, WATERY LANE

SPARSHOLT

WANTAGE

OXFORDSHIRE

OX12 9PL

Registered number

08232087

AIR TIGHTNESS SOLUTIONS LIMITED

Registered number: 08232087

Directors' Report

The directors present their report and accounts for the year ended 30 September 2016.

Principal activities

The company's principal activity during the year continued to be Other specialised construction activities not elsewhere classified.

Directors

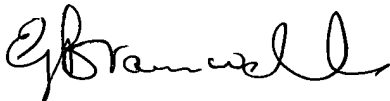
The following persons served as directors during the year:

EDWARD JAMES BRAMWELL

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 26 June 2018 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'E Bramwell', with a stylized flourish at the end.

EDWARD JAMES BRAMWELL

Director

AIR TIGHTNESS SOLUTIONS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of AIR TIGHTNESS SOLUTIONS LIMITED for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AIR TIGHTNESS SOLUTIONS LIMITED for the year ended 30 September 2016 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Banner & Associates
Chartered Accountants
29 Byron Road
Harrow
London
Middlesex
HA1 1JR

26 June 2018

AIR TIGHTNESS SOLUTIONS LIMITED
Profit and Loss Account
for the year ended 30 September 2016

	2016	2015
	£	£
Turnover	124,681	99,652
Cost of sales	(7,050)	(9,550)
Gross profit	117,631	90,102
Administrative expenses	(42,739)	(25,243)
Operating profit	<u>74,892</u>	<u>64,859</u>
Interest receivable	192	151
Interest payable	(27)	-
Profit before taxation	<u>75,057</u>	<u>65,010</u>
Tax on profit	(14,075)	(16,071)
Profit for the financial year	<u>60,982</u>	<u>48,939</u>

AIR TIGHTNESS SOLUTIONS LIMITED

Registered number: 08232087

Balance Sheet

as at 30 September 2016

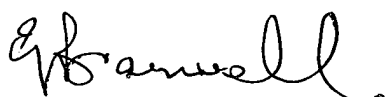
	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	14,493	12,386
Current assets			
Debtors	3	27,538	36,311
Cash at bank and in hand		81,423	59,809
		<u>108,961</u>	<u>96,120</u>
Creditors: amounts falling due within one year	4	(63,652)	(38,868)
Net current assets		<u>45,309</u>	<u>57,252</u>
Total assets less current liabilities		<u>59,802</u>	<u>69,638</u>
Provisions for liabilities		(1,859)	(2,477)
Net assets		<u>57,943</u>	<u>67,161</u>
Capital and reserves			
Called up share capital		100	30,000
Profit and loss account		57,843	37,161
Shareholders' funds		<u>57,943</u>	<u>67,161</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



EDWARD JAMES BRAMWELL

Director

Approved by the board on 26 June 2018

AIR TIGHTNESS SOLUTIONS LIMITED
Statement of Changes in Equity
for the year ended 30 September 2016

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 October 2014	30,000	-	-	5,222	35,222
Profit for the financial year				48,939	48,939
Dividends				(17,000)	(17,000)
At 30 September 2015	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>37,161</u>	<u>67,161</u>
 At 1 October 2015	 30,000	 -	 -	 37,161	 67,161
Profit for the financial year				60,982	60,982
Dividends				(40,300)	(40,300)
Shares redeemed	(29,900)				(29,900)
At 30 September 2016	<u>100</u>	<u>-</u>	<u>-</u>	<u>57,843</u>	<u>57,943</u>

AIR TIGHTNESS SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

AIR TIGHTNESS SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2016

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

AIR TIGHTNESS SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2016

		Plant and machinery etc £
Cost		
At 1 October 2015		24,497
Additions		<u>8,758</u>
At 30 September 2016		<u>33,255</u>
Depreciation		
At 1 October 2015		12,111
Charge for the year		<u>6,651</u>
At 30 September 2016		<u>18,762</u>
Net book value		
At 30 September 2016		<u>14,493</u>
At 30 September 2015		<u>12,386</u>
 3 Debtors	 2016 £	 2015 £
Other debtors	2,088	-
Trade debtors	<u>25,450</u>	<u>36,311</u>
 4 Creditors: amounts falling due within one year	 2016 £	 2015 £
Trade creditors	805	2,837
Taxation and social security costs	21,812	19,156
Other creditors	<u>41,035</u>	<u>16,875</u>
	<u>63,652</u>	<u>38,868</u>

5 Other information

AIR TIGHTNESS SOLUTIONS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
COLLEGE OFFICES, WATERY LA
SPARSHOLT
WANTAGE
OXFORDSHIRE
OX12 9PL

AIR TIGHTNESS SOLUTIONS LIMITED**Detailed profit and loss account****for the year ended 30 September 2016***This schedule does not form part of the statutory accounts*

	2016 £	2015 £
Sales	124,681	99,652
Cost of sales	(7,050)	(9,550)
Gross profit	117,631	90,102
Administrative expenses	(42,739)	(25,243)
Operating profit	<u>74,892</u>	<u>64,859</u>
Interest receivable	192	151
Interest payable	(27)	-
Profit before tax	<u>75,057</u>	<u>65,010</u>

AIR TIGHTNESS SOLUTIONS LIMITED**Detailed profit and loss account****for the year ended 30 September 2016***This schedule does not form part of the statutory accounts*

	2016 £	2015 £
Sales		
Sales	124,681	99,652
Cost of sales		
Purchases	3,104	5,073
Subcontractor costs	3,946	4,477
	7,050	9,550
Administrative expenses		
Employee costs:		
Wages and salaries	7,400	-
Directors' salaries	10,700	10,570
Workwear	133	-
Travel and subsistence	3,582	236
Motor expenses	2,813	3,957
Entertaining	640	-
	25,268	14,763
Premises costs:		
Use of home	208	-
	208	-
General administrative expenses:		
Telephone and fax	342	1,271
Tools	-	324
Health & safety	-	439
Bad and doubtful debts	-	139
Postage	314	-
Stationery and printing	100	-
Courier services	20	-
VAT surcharge	284	-
General expenses	70	-
Direct expenses	3,277	-
Subscriptions	-	799
Bank charges	83	90
Insurance	2,625	1,666
Software	674	-
Repairs and maintenance	961	-
Depreciation	6,651	4,889
Sundry expenses	-	13
	15,401	9,630
Legal and professional costs:		
Accountancy fees	1,338	850
Advertising and PR	24	-
Other legal and professional	500	-
	1,862	850
	42,739	25,243

