

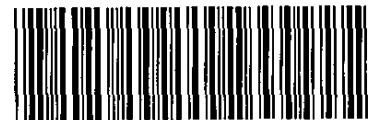
Registration number NI055332

**A & B Pneumatics Limited**

**Abbreviated accounts**

**for the year ended 31 December 2013**

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## **A & B Pneumatics Limited**

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**A & B Pneumatics Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of A & B Pneumatics Limited**

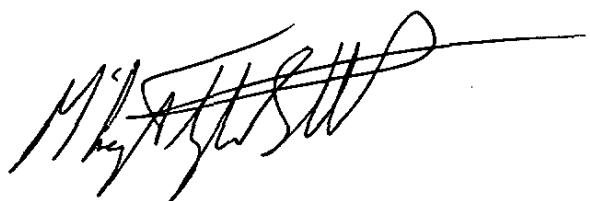
In accordance with the engagement letter dated 25 February 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2013 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**McCreery Turkington Stockman LLP**  
**Chartered Accountants**

**6 June 2014**

**1 Lanyon Quay**  
**Belfast**  
**BT1 3LG**

**A & B Pneumatics Limited**

**Abbreviated balance sheet  
as at 31 December 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		69,389		-
Tangible assets	<b>2</b>		42,865		42,197
			<u>112,254</u>		<u>42,197</u>
<b>Current assets</b>					
Stocks		22,803		52,150	
Debtors		201,607		104,785	
Cash at bank and in hand		6,322		32,449	
		<u>230,732</u>		<u>189,384</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(148,004)</u>		<u>(65,472)</u>	
<b>Net current assets</b>			<u>82,728</u>		<u>123,912</u>
<b>Total assets less current liabilities</b>			194,982		166,109
<b>Provisions for liabilities</b>			<u>(8,158)</u>		<u>(7,934)</u>
<b>Net assets</b>			<u>186,824</u>		<u>158,175</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>186,822</u>		<u>158,173</u>
<b>Shareholders' funds</b>			<u>186,824</u>		<u>158,175</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**A & B Pneumatics Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2013**

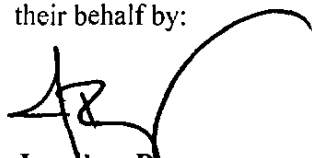
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved and authorised for issue by the directors on 6 June 2014, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'JB' with a large, sweeping flourish extending upwards and to the right.

**Jonathan Boomer**  
**Director**

**Registration number NI055332**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **A & B Pneumatics Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	33% straight line

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

## **A & B Pneumatics Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2013**

..... continued

#### **1.6. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

#### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# A & B Pneumatics Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2013

..... continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	At 1 January 2013	-	62,770	62,770
	Additions	69,389	6,000	75,389
	At 31 December 2013	69,389	68,770	138,159
	<b>Depreciation and</b>			
	At 1 January 2013	-	20,572	20,572
	Charge for year	-	5,333	5,333
	At 31 December 2013	-	25,905	25,905
	<b>Net book values</b>			
	At 31 December 2013	69,389	42,865	112,254
	At 31 December 2012	-	42,198	42,198
3.	<b>Share capital</b>		<b>2013 £</b>	<b>2012 £</b>
	<b>Allotted, called up and fully paid</b>			
	2 Ordinary shares of £1 each		2	2
	<b>Equity Shares</b>			
	2 Ordinary shares of £1 each		2	2
4.	<b>Ultimate parent undertaking</b>			

Donut Ltd is the ultimate holding company and was incorporated in Northern Ireland.