

**REGISTERED NUMBER: 02876811 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31st December 2018**

**for**

**Airforme Products Limited**

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for the Year Ended 31st December 2018**

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**Airforme Products Limited**

**Company Information**  
**for the Year Ended 31st December 2018**

<b>DIRECTORS:</b>	LJ Rumley N Reed
<b>SECRETARY:</b>	LS Rumley
<b>REGISTERED OFFICE:</b>	7 Soundwell Road Staple Hill Bristol BS16 4QG
<b>REGISTERED NUMBER:</b>	02876811 (England and Wales)
<b>ACCOUNTANTS:</b>	Norton Accountancy Ltd 7 Soundwell Road Staple Hill Bristol BS16 4QG

**Balance Sheet**  
**31st December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		193,958		222,930
Tangible assets	5		<u>98,203</u>		<u>122,654</u>
			292,161		345,584
<b>CURRENT ASSETS</b>					
Stocks		25,752		17,357	
Debtors	6	156,528		134,603	
Cash at bank		<u>161,873</u>		<u>137,411</u>	
		344,153		289,371	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>144,704</u>		<u>95,651</u>	
<b>NET CURRENT ASSETS</b>			<u>199,449</u>		<u>193,720</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			491,610		539,304
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(183,370)		(156,301)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(17,502)</u>		<u>(21,893)</u>
<b>NET ASSETS</b>			<u>290,738</u>		<u>361,110</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			76		76
Capital redemption reserve			24		24
Retained earnings			<u>290,638</u>		<u>361,010</u>
			<u>290,738</u>		<u>361,110</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31st December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17th June 2019 and were signed on its behalf by:

LJ Rumley - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2018**

**1. STATUTORY INFORMATION**

Airforme Products Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12 ) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1st January 2018  
and 31st December 2018

564,135

**AMORTISATION**

At 1st January 2018

341,205

Charge for year

28,972

At 31st December 2018

370,177

**NET BOOK VALUE**

At 31st December 2018

193,958

At 31st December 2017

222,930

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1st January 2018

366,429

Additions

100

At 31st December 2018

366,529

**DEPRECIATION**

At 1st January 2018

243,775

Charge for year

24,551

At 31st December 2018

268,326

**NET BOOK VALUE**

At 31st December 2018

98,203

At 31st December 2017

122,654



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2018**

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	137,827	114,533
Other debtors	18,701	20,070
	<u>156,528</u>	<u>134,603</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	77,009	34,860
Taxation and social security	37,359	53,098
Other creditors	30,336	7,693
	<u>144,704</u>	<u>95,651</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans	-	21,900
Other creditors	183,370	134,401
	<u>183,370</u>	<u>156,301</u>