

Registered Number 02849780

AIRBENCH LTD

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|---|--------------|----------------|----------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 74,844 | 46,258 |
| | | <u>74,844</u> | <u>46,258</u> |
| Current assets | | | |
| Stocks | | 65,368 | 68,230 |
| Debtors | 3 | 315,408 | 252,521 |
| Cash at bank and in hand | | 128,298 | 133,078 |
| | | <u>509,074</u> | <u>453,829</u> |
| Creditors: amounts falling due within one year | | (265,485) | (243,084) |
| Net current assets (liabilities) | | <u>243,589</u> | <u>210,745</u> |
| Total assets less current liabilities | | <u>318,433</u> | <u>257,003</u> |
| Provisions for liabilities | | (6,912) | - |
| Total net assets (liabilities) | | <u>311,521</u> | <u>257,003</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 10,000 | 10,000 |
| Profit and loss account | | 301,521 | 247,003 |
| Shareholders' funds | | <u>311,521</u> | <u>257,003</u> |

- For the year ending 30 September 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 directors acknowledge their 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 Board on 16 June 2017

And signed on their behalf by:

S Cook, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment-15%-20% reducing balance
Motor vehicles-25% reducing balance
Office equipment-15% reducing balance

Other accounting policies

Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Tangible fixed assets

| | |
|------------------------|----------------|
| Cost | <i>£</i> |
| At 1 October 2015 | 106,199 |
| Additions | 55,653 |
| Disposals | (11,160) |
| Revaluations | - |
| Transfers | - |
| At 30 September 2016 | <u>150,692</u> |
| Depreciation | |
| At 1 October 2015 | 59,941 |
| Charge for the year | 18,647 |
| On disposals | (2,740) |
| At 30 September 2016 | <u>75,848</u> |
| Net book values | |
| At 30 September 2016 | <u>74,844</u> |
| At 30 September 2015 | <u>46,258</u> |

3 Debtors

| | <i>2016</i> | <i>2015</i> |
|--|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| Debtors include the following amounts due after more than one year | 83,587 | 83,587 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|-----------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |