

Abbreviated Unaudited Accounts

for the Period

1 April 2011 to 29 February 2012

for

Airway Air Conditioning Limited

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for the Period 1 April 2011 to 29 February 2012

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Airway Air Conditioning Limited

Company Information
for the Period 1 April 2011 to 29 February 2012

DIRECTORS:

J F Young
P J Tyte
M Lewis
L R Harris

SECRETARY:

M Lewis

REGISTERED OFFICE:

8 Papworth Business Park
Stirling Way
Papworth Everard
Cambridgeshire
CB23 3GY

REGISTERED NUMBER:

03278509 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Beaumont Chambers
London Road
Newark
Nottinghamshire
NG24 1TN

Abbreviated Balance Sheet
29 February 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>246,235</u>	<u>254,523</u>
		246,235	254,523
CURRENT ASSETS			
Stocks		25,079	27,901
Debtors		249,273	225,091
Prepayments and accrued income		4,705	31,449
Cash at bank and in hand		<u>79,132</u>	<u>70,430</u>
		358,189	354,871
CREDITORS			
Amounts falling due within one year		<u>276,446</u>	<u>309,440</u>
NET CURRENT ASSETS		<u>81,743</u>	<u>45,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		327,978	299,954
CREDITORS			
Amounts falling due after more than one year		(82,868)	(89,947)
PROVISIONS FOR LIABILITIES		<u>(11,350)</u>	<u>(11,508)</u>
NET ASSETS		<u>233,760</u>	<u>198,499</u>
CAPITAL AND RESERVES			
Called up share capital	4	150,000	150,000
Profit and loss account		<u>83,760</u>	<u>48,499</u>
SHAREHOLDERS' FUNDS		<u>233,760</u>	<u>198,499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2012 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 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.

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

The financial statements were approved by the Board of Directors on 28 November 2012 and were signed on its behalf by:

M Lewis - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 April 2011 to 29 February 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2011
and 29 February 2012

132,153

AMORTISATION
At 1 April 2011
and 29 February 2012
NET BOOK VALUE

132,153

At 29 February 2012
At 31 March 2011

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continued:

Notes to the Abbreviated Accounts - continued
for the Period 1 April 2011 to 29 February 2012

3. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 April 2011	372,097
Additions	9,100
Disposals	(31,211)
At 29 February 2012	<u>349,986</u>

DEPRECIATION

At 1 April 2011	117,574
Charge for period	13,177
Eliminated on disposal	(27,000)
At 29 February 2012	<u>103,751</u>

NET BOOK VALUE

At 29 February 2012	<u>246,235</u>
At 31 March 2011	<u>254,523</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Airway Air Conditioning Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual

unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four)

have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the

financial statements of Airway Air Conditioning Limited for the period ended 29 February 2012 which comprise the Profit

and Loss Account, the Balance Sheet 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 (ICAEW), we are subject

to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Airway Air Conditioning Limited, as a body, in accordance with

our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of

Airway Air Conditioning Limited and state those matters that we have agreed to state to the Board of Directors of Airway

Air Conditioning Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To

the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its

Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Airway Air Conditioning Limited has kept adequate accounting records and to prepare

statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Airway

Air Conditioning Limited. You consider that Airway Air Conditioning Limited is exempt from the statutory audit

requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Airway Air Conditioning

Limited. 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 statutory financial

statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Beaumont Chambers
London Road
Newark
Nottinghamshire
NG24 1TN

28 November 2012

This page does not form part of the abbreviated accounts