

**Financial Statements for the Year Ended 30 September 2017**

**for**

**Aireau Fittings Limited**



**Aireau Fittings Limited (Registered number: 02661543)**

**Contents of the Financial Statements  
for the Year Ended 30 September 2017**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3



**Aireau Fittings Limited**

**Company Information  
for the Year Ended 30 September 2017**

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**DIRECTOR:** P J Rudland

**SECRETARY:** R M Browning

**REGISTERED OFFICE:** Shafts House  
West Meon  
Nr Petersfield  
Hampshire  
GU32 1LU

**REGISTERED NUMBER:** 02661543 (England and Wales)

**ACCOUNTANTS:** CSL Partnership Limited  
Chartered Certified Accountants  
39 Chobham Road  
Woking  
Surrey  
GU21 6JD



**Aireau Fittings Limited (Registered number: 02661543)****Balance Sheet  
30 September 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>4,889</b>		2,060
<b>CURRENT ASSETS</b>					
Inventories		<b>82,400</b>		85,600	
Debtors	5	<b>4,893</b>		3,806	
Cash at bank		<u><b>261</b></u>		<u>3,160</u>	
		<b>87,554</b>		92,566	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>94,793</b></u>		<u>129,414</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(7,239)</b></u>		<u><b>(36,848)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>(2,350)</b></u>		<u><b>(34,788)</b></u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u><b>56,971</b></u>		<u>31,004</u>
<b>NET LIABILITIES</b>			<u><b>(59,321)</b></u>		<u><b>(65,792)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<u><b>2</b></u>		<u>2</u>
Retained earnings			<u><b>(59,323)</b></u>		<u><b>(65,794)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(59,321)</b></u>		<u><b>(65,792)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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 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 director on 21 March 2018 and were signed by:

P J Rudland - Director





**Aireau Fittings Limited (Registered number: 02661543)**

**Notes to the Financial Statements  
for the Year Ended 30 September 2017**

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**1. STATUTORY INFORMATION**

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

Total liabilities exceed total assets at the year end and the continuation of the company as a going concern has therefore been brought into doubt. The directors are confident that, with a tight control of overhead expenditure and the continuing support of the company's bankers and suppliers, the company can return to profitability, and consequently the financial statements have been prepared on a going concern basis.

**Revenue**

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

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Inventories**

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

**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.

**Aireau Fittings Limited (Registered number: 02661543)****Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

**4. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>				
At 1 October 2016	8,841	9,640	1,769	20,250
Additions	<u>4,458</u>	-	-	<u>4,458</u>
At 30 September 2017	<u>13,299</u>	<u>9,640</u>	<u>1,769</u>	<u>24,708</u>
<b>DEPRECIATION</b>				
At 1 October 2016	7,776	9,098	1,316	18,190
Charge for year	<u>1,380</u>	<u>136</u>	<u>113</u>	<u>1,629</u>
At 30 September 2017	<u>9,156</u>	<u>9,234</u>	<u>1,429</u>	<u>19,819</u>
<b>NET BOOK VALUE</b>				
At 30 September 2017	<u>4,143</u>	<u>406</u>	<u>340</u>	<u>4,889</u>
At 30 September 2016	<u>1,065</u>	<u>542</u>	<u>453</u>	<u>2,060</u>

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

	2017 £	2016 £
Trade debtors	4,893	3,509
Other debtors	-	297
	<u>4,893</u>	<u>3,806</u>

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

	2017 £	2016 £
Bank loans and overdrafts	18,079	21,776
Trade creditors	73,418	98,192
Taxation and social security	2,146	-
Other creditors	<u>1,150</u>	<u>9,446</u>
	<u>94,793</u>	<u>129,414</u>

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

	2017 £	2016 £
Bank loans	<u>56,971</u>	<u>31,004</u>



