

REGISTERED NUMBER: 2711708 (England and Wales)

REGISTRAR OF COMPANIES

Abbreviated Financial Statements for the year ended 31 March 2001

for

Mechanical Air Supplies Limited



Mechanical Air Supplies Limited

Company Information
for the year ended 31 March 2001

DIRECTORS:

S A Cox
M R Sochacz
K M Miller

SECRETARY:

S A Cox

REGISTERED OFFICE:

Curzon House
24 High Street
Banstead
Surrey
SM7 2LJ

REGISTERED NUMBER:

2711708 (England and Wales)

AUDITORS:

Langdon West Williams PLC
Chartered Accountants
& Registered Auditors
Curzon House 24 High Street
Banstead
Surrey SM7 2LJ

Mechanical Air Supplies Limited

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for the year ended 31 March 2001

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Mechanical Air Supplies Limited

Report of the Independent Auditors to
Mechanical Air Supplies Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Langdon West Williams PLC
Chartered Accountants
& Registered Auditors
Curzon House 24 High Street
Banstead
Surrey SM7 2LJ

Dated: 10 August 2001

Mechanical Air Supplies Limited

Abbreviated Balance Sheet

31 March 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		102,697		99,976
CURRENT ASSETS:					
Stocks		142,919		168,695	
Debtors		587,289		578,893	
Cash at bank and in hand		216		50	
		730,424		747,638	
CREDITORS: Amounts falling due within one year	3	610,549		645,100	
NET CURRENT ASSETS:			119,875		102,538
TOTAL ASSETS LESS CURRENT LIABILITIES:			222,572		202,514
CREDITORS: Amounts falling due after more than one year	3		28,198		34,335
			£194,374		£168,179
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			194,274		168,079
SHAREHOLDERS' FUNDS:			£194,374		£168,179

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



S A Cox - DIRECTOR

Approved by the Board on 10 August 2001

The notes form part of these financial statements

Mechanical Air Supplies Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Mechanical Air Supplies Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	168,294
Additions	43,700
Disposals	(10,260)
At 31 March 2001	201,734
DEPRECIATION:	
At 1 April 2000	68,318
Charge for year	40,346
Eliminated on disposals	(9,627)
At 31 March 2001	99,037
NET BOOK VALUE:	
At 31 March 2001	102,697
At 31 March 2000	99,976

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	12	11,586

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2,000	Ordinary	£1	2,000	2,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	100	100

The company does not have an ultimate controlling party.

5. RELATED PARTY DISCLOSURES

S A Cox and M R Sochacz are both directors and 25% shareholders of Spiral Duct Manufacturing Systems Limited. During the year the company purchased goods for resale from that company totalling £113,814 (2000 £160,304) on normal commercial terms. At the year end the company owed that company £13,181 (2000 £27,153) and was owed £16,500 (2000 £16,500).