

REGISTERED NUMBER: 2711708 (England and Wales)

REGISTER OF COMPANIES

Mechanical Air Supplies Limited

Unaudited Abbreviated Accounts for the year ended 31 March 2004

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



Mechanical Air Supplies Limited

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Mechanical Air Supplies Limited

Company Information for the year ended 31 March 2004

DIRECTORS:

S A Cox
M R Sochacz

SECRETARY:

S A Cox

REGISTERED OFFICE:

Curzon House
24 High Street
Banstead
Surrey
SM7 2LJ

REGISTERED NUMBER:

2711708 (England and Wales)

ACCOUNTANTS:

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

Mechanical Air Supplies Limited

Abbreviated Balance Sheet

31 March 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	31,757	47,836
CURRENT ASSETS			
Stocks		169,461	198,797
Debtors		535,939	558,522
Cash in hand		367	700
		<u>705,767</u>	<u>758,019</u>
CREDITORS			
Amounts falling due within one year	3	<u>501,615</u>	<u>564,155</u>
NET CURRENT ASSETS		<u>204,152</u>	<u>193,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>235,909</u>	<u>241,700</u>
CREDITORS			
Amounts falling due after more than one year	3	(3,654)	(8,674)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(858)
		<u>232,255</u>	<u>232,168</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>232,155</u>	<u>232,068</u>
SHAREHOLDERS' FUNDS		<u>232,255</u>	<u>232,168</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Mechanical Air Supplies Limited

Abbreviated Balance Sheet - continued 31 March 2004

These abbreviated accounts 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 20 December 2004

The notes form part of these abbreviated accounts

Mechanical Air Supplies Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2004

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.

Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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 timing differences that have originated but not reversed at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Mechanical Air Supplies Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 March 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	144,090
Additions	454
At 31 March 2004	<u>144,544</u>
DEPRECIATION	
At 1 April 2003	96,255
Charge for year	16,532
At 31 March 2004	<u>112,787</u>
NET BOOK VALUE	
At 31 March 2004	<u>31,757</u>
At 31 March 2003	<u>47,835</u>

3. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdrafts	72,495	77,437
Hire purchase contracts	8,474	31,990
	<u>80,969</u>	<u>109,427</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

The company does not have an ultimate controlling party.

Mechanical Air Supplies Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 March 2004

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 £9,815 (2003 £9,815) on normal commercial terms. At the year end the company was owed £43,374 (2003 £43,374).