

Mechanical Air Supplies Ltd
Abbreviated Unaudited Accounts for the year ended 31 March 2012

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Mechanical Air Supplies Ltd (Registered number: 02711708)

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for the year ended 31 March 2012**

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Mechanical Air Supplies Ltd

Company Information for the year ended 31 March 2012

DIRECTORS:

S A Cox
M R Sochacz

SECRETARY:

S A Cox

REGISTERED OFFICE:

2nd Floor Curzon House
24 High Street
Banstead
Surrey
SM7 2LJ

REGISTERED NUMBER:

02711708 (England and Wales)

ACCOUNTANTS:

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Mechanical Air Supplies Ltd (Registered number: 02711708)

Abbreviated Balance Sheet 31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		78,841		95,950
CURRENT ASSETS					
Stocks		229,554		221,711	
Debtors		1,437,607		1,183,549	
Cash at bank and in hand		<u>88,646</u>		<u>162,936</u>	
		1,755,807		1,568,196	
CREDITORS					
Amounts falling due within one year	3	<u>959,658</u>		<u>904,300</u>	
NET CURRENT ASSETS			<u>796,149</u>		<u>663,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>874,990</u>		<u>759,846</u>
CREDITORS					
Amounts falling due after more than one year	3		(7,867)		(17,836)
PROVISIONS FOR LIABILITIES			<u>(9,544)</u>		<u>(10,180)</u>
NET ASSETS			<u>857,579</u>		<u>731,830</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>857,479</u>		<u>731,730</u>
SHAREHOLDERS' FUNDS			<u>857,579</u>		<u>731,830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.
- (b)

Mechanical Air Supplies Ltd (Registered number: 02711708)

Abbreviated Balance Sheet - continued
31 March 2012

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 14 December 2012 and were signed on its behalf by:

S A Cox - Director

The notes form part of these abbreviated accounts

Mechanical Air Supplies Ltd (Registered number: 02711708)

Notes to the Abbreviated Accounts for the year ended 31 March 2012

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

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 on a straight line basis over the period of the lease.

Mechanical Air Supplies Ltd (Registered number: 02711708)

Notes to the Abbreviated Accounts - continued for the year ended 31 March 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	260,378
Additions	13,536
Disposals	<u>(12,500)</u>
At 31 March 2012	<u>261,414</u>
DEPRECIATION	
At 1 April 2011	164,428
Charge for year	25,645
Eliminated on disposal	<u>(7,500)</u>
At 31 March 2012	<u>182,573</u>
NET BOOK VALUE	
At 31 March 2012	<u>78,841</u>
At 31 March 2011	<u>95,950</u>

3. CREDITORS

Creditors include an amount of £ 17,836 (2011 - £ 35,483) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2011 - £36,000) were paid to the directors .

M.A.S. Property Limited

A company controlled by the directors

During the year the company rented premises from M.A.S. Property Limited and paid rent to that company of £125,000 (2011 - £125,000). In addition the company lent that company, interest free and unsecured, £160,878 (2011 - £162,743), this amount being included within Debtors:Amounts falling due within one year at the balance sheet date. The company's directors S A Cox and M R Sochacz are the directors and shareholders of M.A.S. Property Limited.

Mechanical Air Supplies Ltd (Registered number: 02711708)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2012**

5. RELATED PARTY DISCLOSURES - continued

S A Cox

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>51</u>	<u>6,677</u>

M R Sochacz

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>17,130</u>	<u>1,704</u>

6. ULTIMATE CONTROLLING PARTY

The company does not have an ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.