

REGISTERED NUMBER: 06550607 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Airtube Technologies Limited

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for the Year Ended 30 September 2018**

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DIRECTOR:

G Siddle

REGISTERED OFFICE:

Unit 5 Hartlebury Trading Estate
Hartlebury
Kidderminster
Worcestershire
DY10 4JB

REGISTERED NUMBER:

06550607 (England and Wales)

ACCOUNTANTS:

Harris & Co
Chartered Accountants
2 Pavilion Court
600 Pavilion Drive
Northampton
Northamptonshire
NN4 7SL

Balance Sheet
30 September 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		3,048		-
Tangible assets	5		77,805		103,682
Investments	6		100		100
			<u>80,953</u>		<u>103,782</u>
CURRENT ASSETS					
Stocks		234,096		220,046	
Debtors	7	1,312,131		1,352,617	
Cash at bank and in hand		<u>133,135</u>		<u>129,506</u>	
		1,679,362		1,702,169	
CREDITORS					
Amounts falling due within one year	8	<u>942,111</u>		<u>712,851</u>	
NET CURRENT ASSETS			<u>737,251</u>		<u>989,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			818,204		1,093,100
CREDITORS					
Amounts falling due after more than one year	9		(29,167)		-
PROVISIONS FOR LIABILITIES			-		(16,741)
NET ASSETS			<u>789,037</u>		<u>1,076,359</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			135,000		135,000
Share premium			65,000		65,000
Retained earnings			589,037		876,359
SHAREHOLDERS' FUNDS			<u>789,037</u>		<u>1,076,359</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 19 December 2018 and were signed by:

G Siddle - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Airtube Technologies 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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 etc - 50% on cost and Straight line over 4 years

Government grants for research and development

Government grants in relation to research and development are credited to profit and loss account in the same period as the research and development expenditure was incurred..

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2017 - 32) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2017	173,340
Additions	3,325
At 30 September 2018	<u>176,665</u>
AMORTISATION	
At 1 October 2017	173,340
Charge for year	277
At 30 September 2018	<u>173,617</u>
NET BOOK VALUE	
At 30 September 2018	<u>3,048</u>
At 30 September 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017	6,582	356,521	363,103
Additions	5,349	717	6,066
At 30 September 2018	<u>11,931</u>	<u>357,238</u>	<u>369,169</u>
DEPRECIATION			
At 1 October 2017	1,233	258,188	259,421
Charge for year	3,293	28,650	31,943
At 30 September 2018	<u>4,526</u>	<u>286,838</u>	<u>291,364</u>
NET BOOK VALUE			
At 30 September 2018	<u>7,405</u>	<u>70,400</u>	<u>77,805</u>
At 30 September 2017	<u>5,349</u>	<u>98,333</u>	<u>103,682</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2017 and 30 September 2018	<u>30,617</u>
DEPRECIATION	
At 1 October 2017	29,023
Charge for year	<u>1,594</u>
At 30 September 2018	<u>30,617</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>1,594</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2017 and 30 September 2018	<u>100</u>
NET BOOK VALUE	
At 30 September 2018	<u>100</u>
At 30 September 2017	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	464,221	504,317
Amounts recoverable on contract	3,641	9,232
Other debtors	<u>179,389</u>	<u>268,937</u>
	<u>647,251</u>	<u>782,486</u>
Amounts falling due after more than one year:		
Other debtors	<u>664,880</u>	<u>570,131</u>
Aggregate amounts	<u>1,312,131</u>	<u>1,352,617</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	25,000	-
Trade creditors	391,474	220,051
Amounts owed to group undertakings	100	100
Taxation and social security	61,501	72,526
Other creditors	<u>464,036</u>	<u>420,174</u>
	<u>942,111</u>	<u>712,851</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>29,167</u>	<u>-</u>

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.