

SC166192

AIROLOGY SYSTEMS LIMITED

ANNUAL REPORT AND ACCOUNTS

30TH JUNE 2000



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COMPANIES HOUSE 30/06/01

AIROLOGY SYSTEMS LIMITED

1.

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the company for the year ended 30th June 2000.

Principal activity

The principal activity of the company in the year under review was the supply of air conditioning and ventilation solutions and project management services.

Directors

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	30 June 2000	30 June 1999
Andrew John Benson	4	4
Melanie Susan Benson	4	4

Director's responsibilities

Company law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AIROLOGY SYSTEMS LIMITED

2.

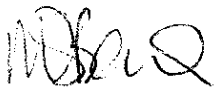
REPORT OF THE DIRECTORS
(Continued)

Auditors

The auditors, Narplan and Company, are deemed to be reappointed in accordance with Section 386 of the Companies Act 1985

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors



.....
M S Benson
Company Secretary

Approved by the board: 17 October 2000

AUDITOR'S REPORT TO THE SHAREHOLDERS OF

3.

AIROLOGY SYSTEMS LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared in accordance with the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1, the company directors are responsible for the preparation of accounts. It is our responsibility to form and independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th June 2000 and of its profit/(loss) for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Narplan and Company
.....

Narplan and Company
Registered Auditors

17th October 2000

AIROLOGY SYSTEMS LIMITED**4.****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30TH JUNE 2000**

	Notes	2000 £	1999 £
Turnover		1,085,900	571,542
Cost of sales		<u>771,326</u>	<u>419,343</u>
Gross profit		314,574	152,199
Administrative expenses		<u>295,261</u>	<u>145,162</u>
Operating profit		19,313	7,037
Interest receivable		<u>1,862</u>	<u>1,267</u>
Profit on ordinary activities before taxation		21,175	8,304
Taxation		<u>6,828</u>	<u>3,121</u>
Profit on ordinary activities after taxation		14,347	5,183
Retained profit for the financial year		14,347	5,183
Retained profit at 1 July 1999		<u>22,124</u>	<u>16,941</u>
Retained profit at 30 June 2000		36,471 =====	22,124 =====

AIROLOGY SYSTEMS LIMITED

5.

BALANCE SHEET AS AT 30TH JUNE 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible Assets	2	<u>7,724</u>	<u>12,930</u>
Current assets			
Debtors	3	291,779	73,560
Cash at bank and in hand		<u>97,591</u>	<u>35,237</u>
		389,370	108,797
Creditors: amounts falling due within one year	4	<u>358,314</u>	<u>95,111</u>
Net current assets		<u>31,056</u>	<u>13,686</u>
Total assets less current liabilities		<u>38,780</u>	<u>26,616</u>
Creditors: amounts falling due after more than one year	5	<u>2,297</u>	<u>4,480</u>
Net assets		36,483 =====	22,136 =====
Capital and reserves			
Called up share capital	6	12	12
Profit and loss account		<u>36,471</u>	<u>22,124</u>
Shareholders' funds		36,483 =====	22,136 =====

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors



A J Benson
Director



M S Benson
Director

Approved by the board: 17 October 2000

AIROLOGY SYSTEMS LIMITED

NOTES TO THE ACCOUNTS

6.

FOR THE YEAR TO 30TH JUNE 2000

1. Accounting policies

Basis of accounting

The accounts are prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents net sales of goods, excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on cost
Office Equipment	25% on cost

2. Tangible assets

	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation			
At 1 July 1999	13,617	6,057	19,674
Additions	-	4,485	4,485
Disposals	<u>7,055</u>	<u>-</u>	<u>7,055</u>
At 30 June 2000	<u>6,562</u>	<u>10,542</u>	<u>17,104</u>
Depreciation			
At 1 July 1999	3,404	3,340	6,744
Disposals	1,763	-	1,763
Charge for Year	<u>1,764</u>	<u>2,635</u>	<u>4,399</u>
At 30 June 2000	<u>3,405</u>	<u>5,975</u>	<u>9,380</u>
Net book values			
At 30 June 2000	3,157	4,567	7,724
	=====	=====	=====
At 30 June 1999	10,213	2,217	12,930
	=====	=====	=====

3. Debtors

	2000 £	1999 £
Trade Debtors	291,679	73,345
Others	<u>100</u>	<u>215</u>
	291,779	73,560
	=====	=====

AIROLOGY SYSTEMS LIMITED

NOTES TO THE ACCOUNTS

7.

FOR THE YEAR TO 30TH JUNE 2000

4. Creditors: amounts falling due within one year

	2000 £	1999 £
Bank overdraft	84,588	11,441
Trade creditors	159,920	61,530
Other creditors	46,742	2,898
Social security and other taxes	56,388	12,103
Corporation tax	6,828	3,121
Accrued charges	1,794	1,964
HP creditor	<u>2,054</u>	<u>2,054</u>
	358,314	95,111
	=====	=====

5. Creditors: amounts falling due after more than one year

	2000 £	1999 £
HP creditor	<u>2,297</u>	<u>4,480</u>
	2,297	4,480
	=====	=====

6. Called up share capital

	2000 £	1999 £
Authorised 100,000 ordinary shares of £1 each	100,000	100,000
	=====	=====
Allotted, called up and fully paid 12 ordinary shares of £1 each	12	12
	=====	=====