

**Financial Statements for the Year Ended 31 March 2021**

**for**

**Air Tools & Compressor Services 2000 Ltd**

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**for the Year Ended 31 March 2021**

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**Air Tools & Compressor Services 2000 Ltd**

**Company Information**  
**for the Year Ended 31 March 2021**

**DIRECTORS:** Mr D Hill  
Mr T L Harris

**SECRETARY:** Mr D Hill

**REGISTERED OFFICE:** UNITS 1 2 3  
Waterloo Avenue Industrial Estate  
Burhill Way  
Birmingham  
B37 6RF

**REGISTERED NUMBER:** 06487554 (England and Wales)

**ACCOUNTANT:** K L Whitehouse Associates Ltd  
Chartered Management Accountants  
23 Pilkington Avenue  
Sutton Coldfield  
West Midlands  
B72 1LA

**Chartered Accountant's Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Air Tools & Compressor Services 2000 Ltd (Registered number: 06487554)**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Air Tools & Compressor Services 2000 Ltd for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Air Tools & Compressor Services 2000 Ltd, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Air Tools & Compressor Services 2000 Ltd and state those matters that I have agreed to state to the Board of Directors of Air Tools & Compressor Services 2000 Ltd, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Air Tools & Compressor Services 2000 Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Air Tools & Compressor Services 2000 Ltd. You consider that Air Tools & Compressor Services 2000 Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Air Tools & Compressor Services 2000 Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

K L Whitehouse Associates Ltd  
Chartered Management Accountants  
23 Pilkington Avenue  
Sutton Coldfield  
West Midlands  
B72 1LA

21 December 2021

**Air Tools & Compressor Services 2000 Ltd (Registered number: 06487554)**

**Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>963</u>		<u>1,209</u>
			<b>963</b>		<b>1,209</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>500</b>		1,010	
Debtors	6	<u>81,684</u>		<u>65,559</u>	
		<b>82,184</b>		<b>66,569</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>84,883</u>		<u>67,629</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,699)</u>		<u>(1,060)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(1,736)</b>		<b>149</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>115</u>		<u>147</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><b>(1,851)</b></u>		<u><b>2</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u>(1,853)</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(1,851)</b></u>		<u><b>2</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

**Air Tools & Compressor Services 2000 Ltd (Registered number: 06487554)**

**Balance Sheet - continued**

**31 March 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:

Mr D Hill - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

1. **STATUTORY INFORMATION**

Air Tools & Compressor Services 2000 Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

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

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>45,000</u>
<b>AMORTISATION</b>	
At 1 April 2020 and 31 March 2021	<u>45,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>          -</u>
At 31 March 2020	<u>          -</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
At 1 April 2020 and 31 March 2021	<u>300</u>	<u>1,080</u>	<u>5,700</u>	<u>1,465</u>	<u>8,545</u>
<b>DEPRECIATION</b>					
At 1 April 2020	257	957	5,059	1,063	7,336
Charge for year	<u>7</u>	<u>46</u>	<u>160</u>	<u>33</u>	<u>246</u>
At 31 March 2021	<u>264</u>	<u>1,003</u>	<u>5,219</u>	<u>1,096</u>	<u>7,582</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>36</u>	<u>77</u>	<u>481</u>	<u>369</u>	<u>963</u>
At 31 March 2020	<u>43</u>	<u>123</u>	<u>641</u>	<u>402</u>	<u>1,209</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

<b>6. DEBTORS</b>	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Amounts falling due within one year:		
Trade debtors	13,344	22,509
Other debtors	<u>21,826</u>	<u>454</u>
	<u><b>35,170</b></u>	<u><b>22,963</b></u>
Amounts falling due after more than one year:		
Other debtors	<u>46,514</u>	<u>42,596</u>
Aggregate amounts	<u><b>81,684</b></u>	<u><b>65,559</b></u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Bank loans and overdrafts	9,891	19,037
Trade creditors	14,490	27,944
Amounts owed to associates	54,842	5,400
Taxation and social security	5,660	14,023
Other creditors	-	<u>1,225</u>
	<u><b>84,883</b></u>	<u><b>67,629</b></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.