

ACCENT SERVICES (AIR CONDITIONING)  
LIMITED

FINANCIAL STATEMENTS

31ST DECEMBER 1999

Registered number: 01654120



SINNETT & TANSLEY LIMITED

CHARTERED ACCOUNTANTS

Reading

**ACCENT SERVICES (AIR CONDITIONING)LIMITED**

**FINANCIAL STATEMENTS**

*for the year ended 31st December 1999*

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**The following pages do not form part of the statutory accounts**

Detailed trading and profit and loss account	Appendix 1
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ACCENT SERVICES (AIR CONDITIONING)LIMITED

COMPANY INFORMATION

31st December 1999

INCORPORATED	in England on the 27th July 1982
NUMBER	01654120
DIRECTORS	B Yarham P J Tyler K J Spencer K M Harkness
SECRETARY	B Yarham
REGISTERED OFFICE	Unit 4 Brooklands Close Sunbury on Thames Middlesex TW16 7DX
AUDITORS	Sinnett & Tansley Limited Chartered Accountants 3 Richfield Place Richfield Avenue Reading Berkshire RG1 8EQ

## ACCENT SERVICES (AIR CONDITIONING) LIMITED

## DIRECTORS' REPORT

31st December 1999

The directors present their report and the audited financial statements for the year ended 31st December 1999.

**Principal activity**

The principal activity of the company is the installation of and maintenance of air conditioning equipment

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st December 1999	1st January 1999
	Ordinary shares	Ordinary shares
B Yarham	30	30
P J Tyler	30	30
K J Spencer	30	30
K M Harkness	10	10

**Auditors**

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary, Sinnett & Tansley Limited will continue in office.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
P. Tyler  
Director

Unit 4  
Brooklands Close  
Sunbury on Thames  
Middlesex TW16 7DX

ACCENT SERVICES (AIR CONDITIONING)LIMITED

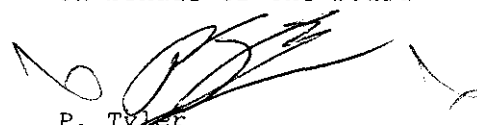
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

On behalf of the board

  
P. Tyler  
Director

ACCENT SERVICES (AIR CONDITIONING)LIMITED

AUDITORS' REPORT

Auditors' report to the members of

Accent Services (Air Conditioning)Limited

We have audited the financial statements on pages 5 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Sinnett & Tansley Ltd*

Reading

Sinnett & Tansley Limited  
Registered Auditors  
Chartered Accountants

## ACCENT SERVICES (AIR CONDITIONING)LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31st December 1999

	Note	1999 £	1998 £
Turnover	2	1,361,747	984,063
Cost of sales		(733,867)	(440,431)
Gross profit		627,880	543,632
Net operating expenses			
Administrative expenses		(574,588)	(447,261)
Other operating income		78,396	76,185
Operating profit	3	131,688	172,556
Interest payable		(1,160)	(2,391)
Profit on ordinary activities before taxation		130,528	170,165
Taxation	5	(25,560)	(38,632)
Profit on ordinary activities after taxation		104,968	131,533
Dividends	6	(168,000)	(107,200)
Retained (loss)/profit for the year	12	(63,032)	24,333

Movements in reserves are shown in note 12.

## ACCENT SERVICES (AIR CONDITIONING) LIMITED


## BALANCE SHEET

at 31st December 1999

	Note	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	7	72,651	66,382
<b>Current assets</b>			
Stocks	8	3,690	3,690
Debtors	9	301,956	287,750
Cash at bank and in hand		241,189	66,982
		<u>546,835</u>	<u>358,422</u>
<b>Creditors:</b> amounts falling due within one year	10	(385,938)	(128,224)
<b>Net current assets</b>		<u>160,897</u>	<u>230,198</u>
<b>Total assets less current liabilities</b>		<u>233,548</u>	<u>296,580</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	233,448	296,480
<b>Total shareholders' funds</b>		<u>233,548</u>	<u>296,580</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements on pages 5 to 11 were approved by the board of directors on 5th June 2000 and signed on its behalf by:



P. Tyler  
Director



## ACCENT SERVICES (AIR CONDITIONING)LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 1999

## 1 Accounting policies

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	20%
Motor vehicles	30%

## 2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1998 nil).

## 3 Operating profit

	1999 £	1998 £
Operating profit is stated after crediting:		
Net rental income	11,122	10,800
Interest receivable	7,274	5,385
Profit on sale of assets	-	187
	<hr/>	<hr/>
and after charging:		
Auditors' remuneration	2,800	4,000
Loss on sale of assets	1,110	-
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 7):		
Owned assets	21,221	19,748
Leased assets	-	6,647
	<hr/>	<hr/>
	21,221	26,395
	<hr/>	<hr/>

## ACCENT SERVICES (AIR CONDITIONING)LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 1999

## 4 Directors

	1999 £	1998 £
Directors' emoluments	<u>262,737</u>	<u>166,948</u>
During the year the following number of directors accrued retirement benefits under:	<b>Number</b>	<b>Number</b>
Money purchase pension schemes	<u>4</u>	<u>4</u>

**Defined contribution pension scheme**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £35,340 (1998 £35,068) including contributions in respect of employees.

## 5 Taxation

	1999 £	1998 £
Corporation tax on profit on ordinary activities at 21/20% (1998 21%)	<u>25,560</u>	<u>38,632</u>

## 6 Dividends

	1999 £	1998 £
Equity - ordinary/final	<u>168,000</u>	<u>107,200</u>

## ACCENT SERVICES (AIR CONDITIONING) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 1999

## 7 Tangible fixed assets

	Plant and Machinery etc £
<b>Cost</b>	
1st January 1999	183,025
Additions	30,300
Disposals	(11,500)
31st December 1999	<u>201,825</u>
<b>Depreciation</b>	
1st January 1999	116,643
Charge for the year	21,221
Disposals	(8,690)
31st December 1999	<u>129,174</u>
<b>Net book amount</b>	
31st December 1999	<u>72,651</u>
1st January 1999	<u>66,382</u>

The net book amount of fixed assets includes £0 (1998 £19,111) in respect of assets held under finance leases and hire purchase contracts, the depreciation of which is shown in note 3.

## 8 Stocks

	1999 £	1998 £
Stocks	<u>3,690</u>	<u>3,690</u>

## 9 Debtors

	1999 £	1998 £
<b>Amounts falling due within one year</b>		
Trade debtors	223,183	228,799
Other debtors	78,773	58,951
	<u>301,956</u>	<u>287,750</u>

## ACCENT SERVICES (AIR CONDITIONING) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 1999

## 10 Creditors: amounts falling due within one year

	1999 £	1998 £
Trade creditors	221,185	49,093
Obligations under finance leases and hire purchase contracts	-	5,426
Corporation tax	27,300	12,050
Other taxation and social security	15,147	27,678
Other creditors	122,306	33,977
	<u>385,938</u>	<u>128,224</u>

## 11 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Authorised share capital	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 12 Profit and loss account

	1999 £
1st January 1999	296,480
Retained loss for the year	<u>(63,032)</u>
31st December 1999	<u>233,448</u>

## 13 Guarantees and other financial commitments

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31st December 2000

	1999 £	1998 £
Expiring		
Within one year	131	-
Within two to five	1,810	7,261
After five years	37,250	37,250
	<u>39,191</u>	<u>44,511</u>

## ACCENT SERVICES (AIR CONDITIONING) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 1999

## 14 Related parties

The directors of the company have a 50% interest in Metainy Maintenance Limited. Transactions with this company, which were on normal commercial terms, were:

	1999 £	1998 £
the provision of management services	60000	60000
the supply of goods and services	119973	134851
amount due at 31st December 1999	11554	42288