Registered Number 03243025

Absolute Zero Air Conditioning Limited

Abbreviated Accounts

30 June 2008

Absolute Zero Air Conditioning Limited **Registered Number 03243025**

Company Information

Registered Office:
1st Floor Barclays House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Reporting Accountants:
Smiths Chartered Accountants

Unit 114, Boston House
Grove Technology Park
Wantage
Oxon
OX12 9FF

Absolute Zero Air Conditioning Limited **Registered Number 03243025**

Balance Sheet as at 30 June 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible	2		20,506		13,304
			20,506		13,304
Current assets					
Stocks		36,135		128,720	
Debtors		158,711		327,981	
Cash at bank and in hand		109,509		85,757	
Total current assets		304,355		542,458	
Creditors: amounts falling due within one year		(190,387)		(413,120)	
Net current assets (liabilities)			113,968		129,338
Total assets less current liabilities			134,474		142,642
Total net assets (liabilities)			134,474		142,642
Capital and reserves					
Called up share capital	3		2		1
Profit and loss account			134,472		142,641
Shareholders funds			134,474		142,642

a. For the year ending 30 June 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
c. The directors acknowledge their responsibility for:
   i. ensuring the company keeps accounting records which comply with Section 221; and
   ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 25 November 2008

And signed on their behalf by:
S J Hurst, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2008

1 **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 30 June 2007	39,442
additions	14,038
At 30 June 2008	53,480
Depreciation	
At 30 June 2007	26,138
Charge for year	6,836
At 30 June 2008	32,974
Net Book Value	
At 30 June 2007	13,304
At 30 June 2008	20,506

3 **Share capital**

	2008	2007
	£	£
Authorised share capital:		
100 ORDINARY shares of £1 each	100	100

Allotted, called up and fully paid:

1 ORDINARY shares of £1 each	2	1