

REGISTERED NUMBER: 03243025 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

Absolute Zero Air Conditioning Limited

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for the Year Ended 30 June 2017

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**DIRECTOR:** S J Hurst

**SECRETARY:**

**REGISTERED OFFICE:** EMAIL ONLY  
The Gatehouse  
Gatehouse Way  
Aylesbury  
Buckinghamshire  
HP19 8DB

**REGISTERED NUMBER:** 03243025 (England and Wales)

**ACCOUNTANTS:** Smiths Chartered Accountants  
Unit 114, Boston House  
Grove Technology Park  
Wantage  
Oxon  
OX12 9FF

Balance Sheet  
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,793		22,996
<b>CURRENT ASSETS</b>					
Stocks		3,500		2,996	
Debtors	5	81,962		77,954	
Cash at bank and in hand		<u>222</u>		<u>89</u>	
		85,684		81,039	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>74,302</u>		<u>55,505</u>	
<b>NET CURRENT ASSETS</b>			<u>11,382</u>		<u>25,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,175		48,530
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>8,017</u>		<u>19,083</u>
<b>NET ASSETS</b>			<u>15,158</u>		<u>29,447</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings	9		<u>15,156</u>		<u>29,445</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,158</u>		<u>29,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

Balance Sheet - continued  
30 June 2017

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 23 March 2018 and were signed by:

S J Hurst - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

**1. STATUTORY INFORMATION**

Absolute Zero Air Conditioning 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.

**Tangible fixed assets**

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

Fixtures and fittings	- straight line
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% straight line

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2016	29,463	47,872	2,182	79,517
Additions	-	1,650	-	1,650
Disposals	-	(29,689)	-	(29,689)
At 30 June 2017	<u>29,463</u>	<u>19,833</u>	<u>2,182</u>	<u>51,478</u>
<b>DEPRECIATION</b>				
At 1 July 2016	29,026	25,313	2,182	56,521
Charge for year	110	3,821	-	3,931
Eliminated on disposal	-	(20,767)	-	(20,767)
At 30 June 2017	<u>29,136</u>	<u>8,367</u>	<u>2,182</u>	<u>39,685</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>327</u>	<u>11,466</u>	<u>-</u>	<u>11,793</u>
At 30 June 2016	<u>437</u>	<u>22,559</u>	<u>-</u>	<u>22,996</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	81,899	77,278
Other debtors	63	676
	<u>81,962</u>	<u>77,954</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	19,863	8,695
Hire purchase contracts	3,096	6,343
Trade creditors	15,043	8,430
Taxation and social security	28,211	21,805
Other creditors	8,089	10,232
	<u>74,302</u>	<u>55,505</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17 £	30.6.16 £
Hire purchase contracts	<u>8,017</u>	<u>19,083</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.6.17 £	30.6.16 £
Number:	Class:			
1	ORDINARY	£1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings £
At 1 July 2016	29,445
Profit for the year	62,211
Dividends	<u>(76,500)</u>
At 30 June 2017	<u>15,156</u>

10. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st July 2016.



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.