

Report of the Director and
Financial Statements for the Year Ended 28 February 2007
for
South East Air Conditioning Ltd

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South East Air Conditioning Ltd

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for the Year Ended 28 February 2007

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South East Air Conditioning Ltd

Company Information
for the Year Ended 28 February 2007

DIRECTOR:	KM Tester
SECRETARY:	Mark Law Registrars Limited
REGISTERED OFFICE:	15a High Street Battle East Sussex TN33 0AE
REGISTERED NUMBER:	3504098 (England and Wales)
ACCOUNTANTS:	MVL Business Services 15a High Street Battle East Sussex TN33 0AE
BANKERS:	Natwest Bank 7 High Street Crowborough East Sussex TN6 2PU

South East Air Conditioning Ltd

Report of the Director
for the Year Ended 28 February 2007

The director presents his report with the financial statements of the company for the year ended 28 February 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply, installation and maintenance of air conditioning systems

DIRECTOR

KM Tester was the sole director during the year under review

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

ON BEHALF OF THE BOARD:

For and on Behalf of
MARK LAW REGISTRARS LTD

Mark Law Registrars Limited - Secretary

Date 20/07/07

South East Air Conditioning Ltd**Profit and Loss Account**
for the Year Ended 28 February 2007

	Notes	28 2 07 £	28 2 06 £
TURNOVER		125,748	138,485
Cost of sales		<u>57,862</u>	<u>78,232</u>
GROSS PROFIT		67,886	60,253
Administrative expenses		<u>51,696</u>	<u>50,022</u>
		16,190	10,231
Other operating income		<u>250</u>	-
OPERATING PROFIT	2	16,440	10,231
Interest receivable and similar income		<u>141</u>	<u>15</u>
		16,581	10,246
Interest payable and similar charges		<u>799</u>	<u>903</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,782	9,343
Tax on profit on ordinary activities	3	<u>1,916</u>	<u>1,425</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>13,866</u>	<u>7,918</u>

The notes form part of these financial statements

South East Air Conditioning Ltd**Balance Sheet****28 February 2007**

	Notes	28 2 07 £	£	28 2 06 £	£
FIXED ASSETS					
Tangible assets	5		15,305		8,107
CURRENT ASSETS					
Debtors	6	45,555		31,626	
Cash in hand		42		46	
		<u>45,597</u>		<u>31,672</u>	
CREDITORS					
Amounts falling due within one year	7	<u>33,191</u>		<u>21,393</u>	
NET CURRENT ASSETS			<u>12,406</u>		<u>10,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,711		18,386
CREDITORS					
Amounts falling due after more than one year	8		<u>6,459</u>		<u>-</u>
NET ASSETS			<u><u>21,252</u></u>		<u><u>18,386</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		<u>21,250</u>		<u>18,384</u>
SHAREHOLDERS' FUNDS			<u><u>21,252</u></u>		<u><u>18,386</u></u>

The notes form part of these financial statements

South East Air Conditioning Ltd

Balance Sheet - continued

28 February 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

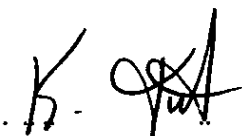
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been 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 January 2005)

The financial statements were approved by the director on 20-07-07: and were signed by


KM Tester - Director

South East Air Conditioning Ltd

Notes to the Financial Statements **for the Year Ended 28 February 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	28 2 07	28 2 06
	£	£
Depreciation - owned assets	1,436	2,704
Loss on disposal of fixed assets	2,050	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	15,000	15,000
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	28 2 07	28 2 06
	£	£
Current tax		
UK corporation tax	1,916	1,425
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	1,916	1,425
	<u> </u>	<u> </u>

4 DIVIDENDS

	28 2 07	28 2 06
	£	£
Ordinary shares of £1 each		
Interim	11,000	6,000
	<u> </u>	<u> </u>

South East Air Conditioning Ltd**Notes to the Financial Statements - continued
for the Year Ended 28 February 2007****5 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2006	20,978	3,038	1,435	25,451
Additions	11,462	-	1,220	12,682
Disposals	(12,800)	-	-	(12,800)
At 28 February 2007	19,640	3,038	2,655	25,333
DEPRECIATION				
At 1 March 2006	14,421	1,613	1,308	17,342
Charge for year	743	356	337	1,436
Eliminated on disposal	(8,750)	-	-	(8,750)
At 28 February 2007	6,414	1,969	1,645	10,028
NET BOOK VALUE				
At 28 February 2007	13,226	1,069	1,010	15,305
At 28 February 2006	6,557	1,425	127	8,109

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 07 £	28 2 06 £
Trade debtors	42,762	31,364
Prepayments	2,793	262
	45,555	31,626

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 2 07 £	28 2 06 £
Bank loans and overdrafts	15,901	13,030
Hire purchase contracts	3,523	-
Trade creditors	3,886	3,452
Tax	1,916	(1,514)
Social security and other taxes	934	947
VAT	5,440	4,164
Directors' current accounts	391	114
Accrued expenses	1,200	1,200
	33,191	21,393

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28 2 07 £	28 2 06 £
Hire purchase contracts	6,459	-

South East Air Conditioning Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2007

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	28 2 07 £ <u>1,000</u>	28 2 06 £ <u>1,000</u>
1,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	28 2 07 £ <u>2</u>	28 2 06 £ <u>2</u>
2	Ordinary			

10 RESERVES

	Profit and loss account £
At 1 March 2006	18,384
Profit for the year	13,866
Dividends	<u>(11,000)</u>
At 28 February 2007	<u>21,250</u>