

REGISTERED NUMBER: 03504098 (England and Wales)

Financial Statements for the Year Ended 28 February 2017

for

South East Air Conditioning Limited

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South East Air Conditioning Limited

Company Information
for the Year Ended 28 February 2017

DIRECTOR:	K M Tester
SECRETARY:	Mark Law Registrars Limited
REGISTERED OFFICE:	72a High Street Battle East Sussex TN33 0AG
REGISTERED NUMBER:	03504098 (England and Wales)
ACCOUNTANTS:	MVL Business Services 72a High Street Battle East Sussex TN33 0AG
BANKERS:	Natwest Bank 7 High Street Crowborough East Sussex TN6 2PU

South East Air Conditioning Limited (Registered number: 03504098)

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		13,276		17,133
CURRENT ASSETS					
Debtors	5	41,391		39,510	
Cash at bank		<u>1,448</u>		<u>-</u>	
		42,839		39,510	
CREDITORS					
Amounts falling due within one year	6	<u>45,758</u>		<u>47,298</u>	
NET CURRENT LIABILITIES			<u>(2,919)</u>		<u>(7,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,357		9,345
CREDITORS					
Amounts falling due after more than one year	7		<u>306</u>		<u>2,139</u>
NET ASSETS			<u>10,051</u>		<u>7,206</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>10,049</u>		<u>7,204</u>
SHAREHOLDERS' FUNDS			<u>10,051</u>		<u>7,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 14 November 2017 and were signed by:

K M Tester - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

South East 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.

The financial statements have been prepared on a going concern basis and for that reason, the company relies on the continuing support of its creditors.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 March 2016	37,360	3,038	6,000	5,561	51,959
Additions	-	-	-	683	683
At 28 February 2017	<u>37,360</u>	<u>3,038</u>	<u>6,000</u>	<u>6,244</u>	<u>52,642</u>
DEPRECIATION					
At 1 March 2016	26,521	2,958	1,500	3,847	34,826
Charge for year	<u>2,762</u>	<u>20</u>	<u>1,125</u>	<u>633</u>	<u>4,540</u>
At 28 February 2017	<u>29,283</u>	<u>2,978</u>	<u>2,625</u>	<u>4,480</u>	<u>39,366</u>
NET BOOK VALUE					
At 28 February 2017	<u>8,077</u>	<u>60</u>	<u>3,375</u>	<u>1,764</u>	<u>13,276</u>
At 29 February 2016	<u>10,839</u>	<u>80</u>	<u>4,500</u>	<u>1,714</u>	<u>17,133</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles	Computer equipment	Totals
	£	£	£
COST			
At 1 March 2016 and 28 February 2017	<u>6,000</u>	<u>1,789</u>	<u>7,789</u>
DEPRECIATION			
At 1 March 2016	1,500	447	1,947
Charge for year	<u>1,125</u>	<u>336</u>	<u>1,461</u>
At 28 February 2017	<u>2,625</u>	<u>783</u>	<u>3,408</u>
NET BOOK VALUE			
At 28 February 2017	<u>3,375</u>	<u>1,006</u>	<u>4,381</u>
At 29 February 2016	<u>4,500</u>	<u>1,342</u>	<u>5,842</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Trade debtors	39,699	39,066
Prepayments	<u>1,692</u>	<u>444</u>
	<u>41,391</u>	<u>39,510</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	-	12,258
Hire purchase contracts	2,336	3,398
Trade creditors	14,868	1,266
Tax	10,006	8,138
Social security and other taxes	1,556	1,783
VAT	15,444	10,944
Directors' current accounts	274	8,237
Accrued expenses	1,274	1,274
	<u>45,758</u>	<u>47,298</u>

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

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>306</u>	<u>2,139</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 29 February 2016:

	28.2.17	29.2.16
	£	£
K M Tester		
Balance outstanding at start of year	(8,237)	(121)
Amounts advanced	82,853	50,191
Amounts repaid	(74,890)	(58,307)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(274)</u>	<u>(8,237)</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,500 were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The controlling party is K M Tester.

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.