

**SOUTH EAST AIR CONDITIONING LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2002**



**REGISTERED NUMBER: 03504098**

**SOUTH EAST AIR CONDITIONING LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AT 28 FEBRUARY 2002**

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**SOUTH EAST AIR CONDITIONING LIMITED**

**COMPANY INFORMATION**  
**AS AT 28 FEBRUARY 2002**

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**DIRECTOR**

Mr K M Tester

**SECRETARY**

Mark Law Registrars Ltd

**REGISTERED OFFICE**

15a High Street  
Battle  
East Sussex  
TN33 0AE

**REGISTERED NUMBER**

03504098

**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 LIMITED

### DIRECTORS' REPORT

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The director present his annual report with the financial statements of the company for the year ended 28 February 2002.

#### PRINCIPAL ACTIVITIES

The principal activities of the company in the period under review were that of the supply, installation and maintenance of air conditioning systems.

#### DIRECTOR AND HIS INTERESTS

The director in office in the period and his beneficial interest in the company at the balance sheet date were as follows:

		Number of Shares	
		2002	2001
Mr K M Tester	Ordinary £1 shares	2	2

#### SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

The above report has 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 March 2000).

Signed by order of the board:

For and on behalf of  
  
MARK LAW REGISTRARS LIMITED

Mark Law Registrars Ltd  
Secretary

Date: 30-4-02

**SOUTH EAST AIR CONDITIONING LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2002 set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations to us.

**M V L BUSINESS SERVICES**

MVL Business Services  
15A High Street  
Battle  
East Sussex  
TN33 0AE

Dated: 30-4-02

**SOUTH EAST AIR CONDITIONING LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2002.**

	Notes	2002 £	2001 £
<b>TURNOVER</b>		219,799	176,793
Cost of sales		<u>116,843</u>	<u>92,292</u>
<b>GROSS PROFIT</b>		102,956	84,501
Administrative expenses		99,539	80,440
<b>OPERATING PROFIT</b>		<u>3,417</u>	<u>4,061</u>
Interest payable and similar charges		36	365
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>3,381</u>	<u>3,696</u>
Tax on profit on ordinary activities	3	373	409
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>3,008</u>	<u>3,287</u>
<b>PROFIT/(LOSS) RETAINED FOR THE FINANCIAL PERIOD</b>		<u>£ 3,008</u>	<u>£ 3,287</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above financial period.

The notes on pages 6 to 8 form part of these financial statements

**SOUTH EAST AIR CONDITIONING LIMITED****BALANCE SHEET  
AT 28 FEBRUARY 2002.**

	Notes	2002		2001	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,664		11,010
<b>CURRENT ASSETS</b>					
Debtors	5	52,109		43,495	
Cash at bank and in hand		458		9,840	
		<u>52,567</u>		<u>53,335</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	6	(20,352)		(32,474)	
<b>NET CURRENT ASSETS</b>			<u>32,215</u>		<u>20,861</u>
			34,879		31,871
<b>NET ASSETS</b>			<u>£34,879</u>		<u>£31,871</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and loss account	8		34,877		31,869
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>34,879</u>		<u>31,871</u>

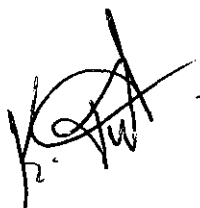
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 28 February 2002 and of its profit or loss for the year then ended 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.

The 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 March 2000).

The financial statements were approved on  
And signed by:

K M Tester  
Director



The notes on pages 6 to 8 form part of these financial statements

# **SOUTH EAST AIR CONDITIONING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2002.**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### **Depreciation of tangible fixed assets**

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

Plant and machinery	25%p.a. on reducing balance
Equipment, fixtures and fittings	25%p.a. on reducing balance
Motor vehicle's	25%p.a. on reducing balance

### **2. DIRECTORS' REMUNERATION**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>

Directors' emoluments		
Remuneration for management services.	<u>36,400</u>	<u>36,400</u>

### **3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>

The taxation charge comprises:		
UK corporation tax at the marginal rate of 10 %	<u>373</u>	<u>409</u>

<b>4. TANGIBLE FIXED ASSETS</b>	<b>Plant and machinery</b>	<b>Equipment Fixtures &amp; Fittings</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>				
At 1 March 2001	5,520	1,336	15,779	22,635
Disposals	-	-	(15,779)	(15,779)
Additions	315	-	-	315
At 28 February 2002	<u>5,835</u>	<u>1,336</u>	<u>0</u>	<u>7,171</u>
<b>Depreciation:</b>				
At 1 March 2001	2,908	710	8,007	11,625
Disposals	-	-	(8,007)	(8,007)
Charge for year	732	157	-	889
At 28 February 2002	<u>3,640</u>	<u>867</u>	<u>0</u>	<u>4,507</u>
<b>Net Book Value:</b>				
At 28 February 2002	<u>2,195</u>	<u>469</u>	<u>0</u>	<u>2,664</u>
At 28 February 2001	<u>2,612</u>	<u>626</u>	<u>7,772</u>	<u>11,010</u>



**SOUTH EAST AIR CONDITIONING LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2002.**

5.	<b>DEBTORS</b>	<b>2002</b>	<b>2001</b>
		£	£
	Trade debtors	41,483	38,729
	Other debtors	10,626	3,987
	Prepayments	-	779
		<u>52,109</u>	<u>43,495</u>
6.	<b>CREDITORS:</b>	<b>2002</b>	<b>2001</b>
	Amounts falling due within one year	£	£
	Bank loans and overdrafts	5,772	1,278
	Trade creditors	136	3,682
	Director Current Account	5,376	15,190
	V.A.T.	1,075	6,291
	Other taxes and social security costs	4,058	3,298
	Accruals	3,935	2,735
		<u>20,352</u>	<u>32,474</u>
7.	<b>SHARE CAPITAL</b>	<b>2002</b>	<b>2001</b>
		£	£
	<b>Authorised:</b>		
	<b>Equity interests:</b>		
	1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<b>Allotted, called up and fully paid:</b>		
	<b>Equity interests:</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8.	<b>PROFIT AND LOSS ACCOUNT</b>	<b>2002</b>	<b>2001</b>
		£	£
	At 1 March 2001	31,869	28,582
	Profit/(loss) for the year	3,008	3,287
		<u>34,877</u>	<u>31,869</u>
	As at 28 February 2002		