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ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

ACCOUNTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

CEDRIC DOUSE & CO. (BRISTOL)
ACCOUNTANTS

489A GLOUCESTER ROAD
HORFIELD, BRISTOL
BS7 8UG



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COMPANIES HOUSE

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ACAME AIR CONDITIONING AND
MECHANICAL ENGINEERS LIMITED

DIRECTOR: J Silcox

SECRETARY: C S Martindale

REGISTERED NUMBER: 3539329

REGISTERED OFFICE: 353 Southmead Road
Westbury On Trym
Bristol

Page No

1	Report of the Director
2	Accountant's Certificate
3	Profit and Loss Account
4	Balance Sheet
5 to 7	Notes to the Financial Statements
8	Non-Statutory Information

ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

PAGE 1

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH APRIL 2000

The Director presents his report on the affairs of the Company together with the Financial Statements for the year ended 30th April 2000.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the business was, and continues to be installation, repair and maintenance of Air Conditioning and Mechanical Engineering. The business continues to trade successfully.

DIRECTOR

The Director of the Company and his interests in the shares of the Company were as follows:

	<u>1st May 1999</u>	<u>30th April 2000</u>
J Silcox	2	2

ACCOUNTANTS

Cedric Douse & Co (Bristol) have expressed their willingness to act for the Company, and a resolution proposing their re-appointment will be put to the Annual General Meeting.


BASIS OF PREPARATION

In preparing the Report the Director has taken advantage of the special exemptions provided by Part II of Schedule 8 applicable to small companies under Section 246(1B), Companies Act 1985.

Approved by the Board

26-09-2000
..... (Date)

Signed on behalf of the Board


.....
J Silcox, Director

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

PAGE 2

We report on the accounts for the year ended 30th April 2000 set out on pages 3 to 7.

Respective responsibilities of directors and reporting accountants.

The company's director is responsible for the preparation of the accounts, and he considers that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


Basis of opinion


Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our report.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(C) of the Act; and
 - (ii) the Company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249(A) of the Act, and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B (1).


.....

Date 

Cedric Douse & Co (Bristol)
Accountants
489A Gloucester Road
Horfield
BRISTOL
BS7 8UG

ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

PAGE 3

SUMMARY PROFIT & LOSS ACCOUNT FOR THE
YEAR ENDED 30TH APRIL 2000

	NOTE	<u>2000</u> £	<u>1999</u> £
Turnover	1	272,878	93,907
Cost of Sales		<u>172,680</u>	<u>42,205</u>
Gross Profit		100,198	51,702
Operating Expenses	2	<u>82,320</u>	<u>34,009</u>
Net Profit	4	17,878	17,693
Corporation Tax		<u>3,283</u>	<u>3,621</u>
Profit after Taxation		14,595	14,072
Dividend		<u>14,000</u>	<u>14,000</u>
Retained Profit for year		595	72
Profit and Loss Account brought forward		<u>72</u>	<u>-</u>
		<u>£ 667</u>	<u>£ 72</u>

ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

PAGE 4

BALANCE SHEET AS AT 30TH APRIL 2000

	NOTE	<u>2000</u>		<u>1999</u>	
<u>FIXED ASSETS</u>		£	£	£	£
Tangible Assets	3		16,651		13,739
 <u>CURRENT ASSETS</u>					
Stock and Work-In-Progress			5,000		
Trade Debtors			43,301		22,483
Bank Account			<u>8,257</u>		<u>-</u>
			56,558		22,483
 TOTAL ASSETS			73,209		36,222
 CREDITORS: Amounts falling due within one year.	7		45,260		11,868
Dividends payable			17,000		14,000
			<u>62,260</u>		<u>25,868</u>
 Creditors with no fixed repayment date	8		<u>10,280</u>		<u>10,280</u>
 TOTAL LIABILITIES			72,540		36,148
 TOTAL NET ASSETS			<u>669</u>		<u>74</u>

REPRESENTED BY:

CAPITAL AND RESERVES

Share Capital	9		2		2
 Profit & Loss Account			667		72
			<u>£ 669</u>		<u>£ 74</u>

BALANCE SHEET AS AT 30TH APRIL 2000

Exemption from audit

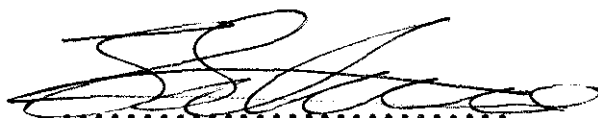
The Director confirms

- (a) the Company is entitled to exemption from audit under s249A(2) of Companies Act 1985.
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the Company's shares
- (c) and acknowledge responsibility for:
 - (i) Ensuring that the company keeps accounting records which comply with S221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the period ended at the date above and of its profit for the period in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as they apply to the Company.

REDUCED DISCLOSURE FOR SMALL COMPANIES

The Director has taken advantage of special exemptions confirmed by Part 1 of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the Company qualifies as a Small Company.

Approved by the Board on 26-09-00 Date



.....
Mr J Silcox, Director

The notes on pages 5 to 7 form an integral part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

1. STATEMENT OF ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the period, is set out below.

a) Basis of accounting

The financial statements are prepared under the historical cost convention.

b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost or valuation, less estimate of residual value, of each asset on a reducing balance over its expected useful life, as follows:

Motor vehicles	25%
Equipment	25%

c) Taxation

Corporation Tax is provided on taxable profits at the current rate.

d) Turnover

Turnover comprises the value of Work Done (excluding Value Added Tax) carried out in the normal course of business.

2. OPERATING EXPENSES

	<u>2000</u> £	<u>1999</u> £
Administration and Selling	72,635	28,024
Financial and Professional	9,685	5,985
	<hr/>	<hr/>
	82,320	34,009
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH APRIL 2000

3. FIXED ASSETS

	<u>Plant & Machinery</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>TOTAL</u>
<u>Cost</u>				
1st May 1999	10,754	2,066	5,499	18,319
Additions	2,131	255	10,200	12,586
Disposals	-	-	5,499	5,499
	<hr/>	<hr/>	<hr/>	<hr/>
Cost At 30.4.00	12,885	2,321	10,200	25,406
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>				
At 1.5.99	2,689	516	1,375	4,580
Provided in year	2,549	451	2,550	5,550
Applied on Disposal	-	-	1,375	1,375
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation At 30.4.00	5,238	967	2,550	8,755
	<hr/>	<hr/>	<hr/>	<hr/>
N.B.V. at 30.4.00	7,647	1,354	7,650	16,651
	<hr/>	<hr/>	<hr/>	<hr/>
N.B.V. At 30.4.99	8,065	1,550	4,124	13,739
	<hr/>	<hr/>	<hr/>	<hr/>

4. PROFIT ON ORDINARY ACTIVITIES

Profit on ordinary activities is stated after charging:

	£	1999 £
Depreciation of Tangible Fixed Assets	5,550	4,580
Director's Remuneration	15,400	10,750

5. STAFF COSTS

Employee costs in the period	18,564	3,255
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. TAXATION

Taxation provided is based on the profit for the period and comprises Corporation Tax at applicable rates.

7. CREDITORS: amounts falling due in one year

	<u>2000</u>	<u>1999</u>
	£	£
Taxation and social security	32,100	3,848
Trade creditors and accruals	9,190	3,201
Corporation Tax	3,283	3,621
Director's Current Account	687	608
Bank overdraft	-	590
	<hr/>	<hr/>
	£45,260	£11,868
	<hr/>	<hr/>

8. CREDITORS WITH NO FIXED REPAYMENT DATE

	£	£
Director's Loan Account	10,280	10,280

9. CALLED UP SHARE CAPITAL

Issued and fully paid shares of £1	2	2
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ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

ACCOUNTS FOR THE YEAR ENDED

30TH APRIL 2000

The following accounts do not form part of the statutory requirements of disclosure and are for management purposes only.

**ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED**

PAGE 8

**PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 30TH APRIL 2000**

	2000	1999
	£	£
SALES	272,878	93,907
COST OF SALES		
Subcontracting	113,097	14,640
Purchases	45,140	14,061
Direct Labour	<u>14,443</u>	<u>13,504</u>
	172,680	<u>42,205</u>
GROSS PROFIT	100,198	51,702

**LESS: OVERHEADS
ADMINISTRATION AND SELLING**

Fees and Subscriptions	150	-
Advertising	125	-
Director's Remuneration	15,400	10,750
Salaries	18,564	3,255
Employer's N.I.C.	4,091	2,146
Travel and Accommodation	2,202	590
Motor Expenses	16,460	6,946
Printing, Postage and Stationery	1,392	561
Telephone and Communications	5,978	2,378
Equipment Hire and Rental	2,151	427
Repairs and Renewals	635	75
Training	1,405	430
Sundry Expenses	273	35
Insurance	792	-
Protective Clothing	767	-
Rent	1,600	-
Entertaining	105	-
Computer Consumables	<u>545</u>	<u>-</u>
	72,635	27,593
	27,563	24,109

FINANCIAL & PROFESSIONAL

Bad Debts	176	-
Legal Fees	192	486
Bank Charges and Interest	231	139
Bookkeeping and Accountancy	1,680	1,211
Depreciation	5,550	4,580
Loss on Sale of Asset	1,845	-
Interest on overdue tax	<u>11</u>	<u>-</u>
	9,685	6,416
NET PROFIT	£17,878	£17,693

ACAME AIR CONDITIONING
AND MECHANICAL ENGINEERS LIMITED

Page 8/2

CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED 30TH APRIL 2000

	£	£
Profit per Accounts (Year Ended 30.4.00)		17,872
Add Depreciation	5,550	
Loss on Sale of Assets	1,845	
Interest on overdue tax	11	
Entertaining	<u>105</u>	
		7,511
		<u>25,383</u>
Less Capital Allowances		8,967
		<u>16,416</u>
Corporation Tax Payable		
£16,416 @ 20%		£ 3,283.20

CAPITAL ALLOWANCES

	<u>Motor Vehicle</u> £	<u>Vans</u> £	<u>Plant & Equipment</u> £	<u>Office Equipment</u> £	<u>Amount Of Claim</u> £
W.D.V. B/F	4,124		7,994	1,240	
Disposal Proceeds	<u>2,500</u>				
Balancing Allowance	<u>1,624</u>				1,624
Additions		10,200*	2,131*	255*	
		<u>10,200</u>	<u>10,125</u>	<u>1,495</u>	
*F.Y.A. @ 40%		4,080	852	102	5,034
W.D.A. @ 25%			1,999	310	2,309
		<u>6,120</u>	<u>7,274</u>	<u>1,083</u>	<u>8,967</u>