

**Reilly Cooling Services Limited**

**Balance Sheet**

**and**

**Accounts**

**31st March 2006**



**Cromwell Accounting Services  
Chartered Accountants  
26 Broadmead Court  
Broad Lane  
Coventry  
CV5 7AE**

# **Reilly Cooling Services Limited**

## **Accounts for the year ended 31st March 2006**

Full financial statements for shareholders for the year ended 31st March 2006 were approved by the Board of Directors on 29th September 2007

The Directors have prepared the attached financial statements for the year ended 31st March 2006 in compliance with the Companies Act 1985 for filing with Companies House

## **Accountants Report**

**on the Unaudited Accounts to the Directors of**

**Reilly Cooling Services Limited**

As described on the Balance Sheet you are responsible for the compilation of the Accounts for the year ended 31st March 2006 set out on Pages 3 to 9 and you consider that the Company is exempt from an audit

In accordance with your instructions I have compiled the unaudited Accounts from the accounting records and from information and explanations supplied to me

*Cromwell Accounting Services*  
**Cromwell Accounting Services**  
**Chartered Accountants**

26 Broadmead Court  
Broad Lane  
COVENTRY  
CV5 7AE

29th September 2007

# **Reilly Cooling Services Limited**

## **Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

### **1 Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The effect of events relating to the year ended 31st March 2006 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results of the for the year ended on that date

### **2 Depreciation**

Depreciation is calculated to write off the cost or valuation of the fixed assets over their estimated useful lives as follows -

Plant & Equipment	at 10% reducing balance
Computer Equipment	at 33 33% straight line
Motor vehicles	at 25% reducing balance

### **3 Turnover**

Turnover is based on the invoiced value of sales excluding Value Added Tax where applicable

### **4 Profit or Loss on Trading**

Profit or loss on trading reflects profits or losses arising from the trading activities during the year. Extraordinary items arising outside the normal trading activities are shown separately in the Profit and Loss Account

# Reilly Cooling Services Limited

## Balance Sheet

31st March 2006

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	1	26,343	36,477
<b>CURRENT ASSETS</b>			
Stock and work in progress		50,310	41,662
Debtors and prepayments	2	89,206	118,777
Cash at bank		2,029	2,423
		<u>141,545</u>	<u>162,862</u>
<b>CREDITORS: Amounts falling due within one year</b>	3	156,784	163,885
<b>NET CURRENT LIABILITIES</b>		<u>-15,239</u>	<u>-1,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,104</u>	<u>35,454</u>
<b>CREDITORS. Amounts falling due after more than one year</b>	4	4,853	20,345
<b>NET ASSETS</b>		<u><u>6,251</u></u>	<u><u>15,109</u></u>
<b>CAPITAL AND RESERVES</b>			
Shareholders Funds			
Called up share capital		100	100
Retained profits		6,151	15,009
		<u><u>6,251</u></u>	<u><u>15,109</u></u>

The Director is satisfied that the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act, 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B

The Director acknowledges his responsibilities for

- i) ensuring that the Company keeps proper accounting records which comply with Section 221 and
- ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to the Accounts, 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June, 2002)

These financial statements were approved by the Board on

On behalf of the Board

29th September 2007



(Director)

# Reilly Cooling Services Limited

## Notes to Balance Sheet

31st March 2006

1 <b>FIXED ASSETS</b>	<u>Computer</u>	<u>Plant &amp;</u>	<u>Motor</u>	<u>Total</u>
	<u>Equipment</u>	<u>Equipment</u>	<u>Vehicles</u>	
	£	£	£	£
Tangible assets				
at cost less depreciation				
<b>Cost</b>				
To 1st April 2005	3,809	5,197	37,523	46,529
Expenditure during year	165	150	0	315
Elimination of disposals	0	0	-8,700	-8,700
To 31st March 2006	<u>3,974</u>	<u>5,347</u>	<u>28,823</u>	<u>38,144</u>
<b>Depreciation</b>				
To 1st April 2005	2,132	-1,666	9,586	10,052
Provided for year	699	701	8,049	9,449
On disposals	0	0	-7,700	-7,700
To 31st March 2006	<u>2,831</u>	<u>-965</u>	<u>9,935</u>	<u>11,801</u>
<b>Net Book Value</b>				
At 31st March 2006	<u>1,143</u>	<u>6,312</u>	<u>18,888</u>	<u>26,343</u>
At 1st April 2005	<u>1,677</u>	<u>6,863</u>	<u>27,937</u>	<u>36,477</u>
			<b>2006</b>	<b>2005</b>
			£	£
<b>2 DEBTORS</b>				
Amounts falling due within one year -				
Trade debtors			69,025	111,567
Corporation tax			0	0
Other debtors			17,142	1,569
Prepayments			3,039	5,641
			<u>89,206</u>	<u>118,777</u>
<b>3 CREDITORS: Amounts falling due within one year</b>				
Bank overdraft and loan			73,241	63,231
Trade creditors			40,682	57,662
Corporation tax			5,903	1,263
Other taxation and social security payable			5,523	10,274
Other creditors			26,129	18,184
Accruals			2,010	4,472
Amounts outstanding on hire purchase agreements			8,138	8,138
Directors Loan Account			-4,842	661
			<u>156,784</u>	<u>163,885</u>
The bank overdraft and loan is secured by the personal guarantee of Mr F Reilly				
<b>4 CREDITORS: Amounts falling due after more than one year</b>				
Amounts outstanding on hire purchase agreements			4,853	20,345
Directors Loan Account			0	0
			<u>4,853</u>	<u>20,345</u>

# Reilly Cooling Services Limited

## Notes to Balance Sheet

31st March 2006

( Continued )

	2006	2005
	£	£
<b>5 Share Capital</b>		
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>6 Capital Commitments</b>		
There were no capital commitments at 31st March 2006 ( 2005 Nil )		
<b>7 Contingent Liabilities</b>		
There were no contingent liabilities at 31st March 2006 ( 2005 Nil )		
<b>8 Reconciliation of Shareholders' Funds</b>		
Profit for the financial year	8,742	11,386
Share capital adjustment	0	0
Dividends paid	<u>17,600</u>	<u>17,600</u>
Net reduction to shareholders' funds	-8,858	-6,214
Opening shareholders' funds	<u>15,109</u>	<u>21,323</u>
Closing shareholders' funds	<u>6,251</u>	<u>15,109</u>

## 9 Transactions with Directors

Included in other creditors due within one year is a Director's loan, which is free of interest, repayable on demand and represents the excess of sums introduced over amounts withdrawn during the year

The balance on the Loan Account is as follows -

Mr F  
Reilly

Balance at 1st April 2005	661
Balance at 31st March 2006	-4,842
Maximum overdrawn balance in the year	4,842

During the year the Company was charged £7,000 by Combined Maintenance Services (Coventry) Ltd in respect of clerical assistance and £16,500 for the use of it's staff