

REGISTERED NUMBER: 03915686 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
CLEAN AIR INSTALLATIONS LIMITED

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

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for the year ended 31 March 2018**

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CLEAN AIR INSTALLATIONS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS:	Mrs M K Wren N C Williams
REGISTERED OFFICE:	5 Newton Close Drayton Fields Industrial Estate Daventry Northamptonshire NN11 8RR
REGISTERED NUMBER:	03915686 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mark Ashfield BA FCA
AUDITORS:	Harrison Beale & Owen Limited Chartered Accountants and Statutory Auditor Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
BANKERS:	National Westminster Bank plc 519 Foleshill Road Coventry CV3 5ZZ

CLEAN AIR INSTALLATIONS LIMITED (REGISTERED NUMBER: 03915686)

ABRIDGED BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		61,818		70,924
CURRENT ASSETS					
Stocks		86,452		89,154	
Debtors		1,340,925		1,292,004	
Cash at bank and in hand		127,554		235,005	
		1,554,931		1,616,163	
CREDITORS					
Amounts falling due within one year		781,471		923,677	
NET CURRENT ASSETS			773,460		692,486
TOTAL ASSETS LESS CURRENT LIABILITIES			835,278		763,410
PROVISIONS FOR LIABILITIES	7		11,745		13,476
NET ASSETS			823,533		749,934
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings	9		823,333		749,734
SHAREHOLDERS' FUNDS			823,533		749,934

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 October 2018 and were signed on its behalf by:

N C Williams - Director

Mrs M K Wren - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Clean Air Installations 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 principle accounting policies adopted in the preparation of the financial statements are set out below.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

For contracting activities turnover represents the value of work carried out during the year according to the stage of completion at the balance sheet date.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2017	228,995
Additions	11,418
At 31 March 2018	240,413
DEPRECIATION	
At 1 April 2017	158,071
Charge for year	20,524
At 31 March 2018	178,595
NET BOOK VALUE	
At 31 March 2018	61,818
At 31 March 2017	70,924

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	16,593	16,593
Between one and five years	11,415	28,008
	<u>28,008</u>	<u>44,601</u>

6. SECURED DEBTS

The company has cross-group guarantees in place with Clean Air Technology Limited, Clean Air Facilities Limited, and Shoo 188 Limited in respect of the group bank indebtedness.

National Westminster Bank Plc holds a debenture dated 31 March 2006 relating to a legal charge over the assets of the company.

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>11,745</u>	<u>13,476</u>
		Deferred tax
		£
Balance at 1 April 2017		13,476
Credit to Income Statement during year		(1,731)
Balance at 31 March 2018		<u>11,745</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

9. RESERVES

	Retained earnings
	£
At 1 April 2017	749,734
Profit for the year	98,599
Dividends	(25,000)
At 31 March 2018	<u>823,333</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Ashfield BA FCA (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited

11. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £9,550 (2017 - £7,651). There are outstanding pension amounts of £160 (2017 - £nil) included within creditors at the year end.

12. CONTROLLING INTERESTS

The company is controlled by the directors by virtue of their equal shareholdings in the parent undertaking.

13. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date was Shoo 188 Limited, which is incorporated in England and Wales.

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.