

# AC Air Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

Bruce Marshall & Co Limited  
Accountants and Tax Advisers  
3 Crewe Road  
Sandbach  
Cheshire  
CW11 4NE

# AC Air Systems Limited

## Contents

Abbreviated Balance Sheet

Notes to the Abbreviated Accounts



1

2 to 3

**AC Air Systems Limited**  
**(Registration number: 04192928)**  
**Abbreviated Balance Sheet at 30 April 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		70,883	51,923
<b>Current assets</b>			
Stocks		10,300	9,700
Debtors		29,193	16,663
Cash at bank and in hand		19,091	4,006
		58,584	30,369
Creditors: Amounts falling due within one year		(99,375)	(89,463)
Net current liabilities		(40,791)	(59,094)
Total assets less current liabilities		30,092	(7,171)
Provisions for liabilities		(3,921)	-
Net assets/(liabilities)		26,171	(7,171)
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		26,071	(7,271)
Shareholders' funds/(deficit)		26,171	(7,171)

For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 15 January 2016

.....  
Mr B Cross  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**AC Air Systems Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**AC Air Systems Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 May 2014	115,831	115,831
Additions	<u>40,492</u>	<u>40,492</u>
At 30 April 2015	<u>156,323</u>	<u>156,323</u>
<b>Depreciation</b>		
At 1 May 2014	63,908	63,908
Charge for the year	<u>21,532</u>	<u>21,532</u>
At 30 April 2015	<u>85,440</u>	<u>85,440</u>
<b>Net book value</b>		
At 30 April 2015	<u><u>70,883</u></u>	<u><u>70,883</u></u>
At 30 April 2014	<u><u>51,923</u></u>	<u><u>51,923</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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