

REGISTERED NUMBER. 04704346 (England and Wales)

GRANT AIRCONDITIONING & VENTILATION LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

WEDNESDAY



A005960Q

A31

14/12/2011

#232

COMPANIES HOUSE

GRANT AIRCONDITIONING & VENTILATION LTD (REGISTERED NUMBER 04704346)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

GRANT AIRCONDITIONING & VENTILATION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2011**

DIRECTORS

D Astle
A J Grant
M Love

SECRETARY

D Astle

REGISTERED OFFICE

Suite 5 Mayden House
Long Bennington Business Park
Main Road, Long Bennington
Newark
Nottinghamshire
NG23 5DJ

REGISTERED NUMBER:

04704346 (England and Wales)

ACCOUNTANTS

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

GRANT AIRCONDITIONING & VENTILATION LTD (REGISTERED NUMBER 04704346)

**ABBREVIATED BALANCE SHEET
30 APRIL 2011**

	Notes	30 4 11 £	£	30 4 10 £	£
FIXED ASSETS					
Tangible assets	2		18,981		32,775
Investments	3		-		7
			<u>18,981</u>		<u>32,782</u>
CURRENT ASSETS					
Stocks		13,000		96,215	
Debtors		345,579		217,869	
Cash at bank		170,652		125,624	
		<u>529,231</u>		<u>439,708</u>	
CREDITORS					
Amounts falling due within one year	4	450,999		368,919	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>78,232</u>		<u>70,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97,213</u>		<u>103,571</u>
PROVISIONS FOR LIABILITIES			<u>1,063</u>		<u>-</u>
NET ASSETS			<u><u>96,150</u></u>		<u><u>103,571</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,300		1,300
Profit and loss account			94,850		102,271
			<u>96,150</u>		<u>103,571</u>
SHAREHOLDERS' FUNDS			<u><u>96,150</u></u>		<u><u>103,571</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

GRANT AIRCONDITIONING & VENTILATION LTD (REGISTERED NUMBER 04704346)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 October 2011 and were signed on its behalf by

AJC

A J Grant - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Grant Airconditioning & Ventilation Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	95,851
Additions	1,238
Disposals	(22,500)
At 30 April 2011	<u>74,589</u>
DEPRECIATION	
At 1 May 2010	63,076
Charge for year	5,539
Eliminated on disposal	(13,007)
At 30 April 2011	<u>55,608</u>
NET BOOK VALUE	
At 30 April 2011	<u>18,981</u>
At 30 April 2010	<u>32,775</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2010	7
Disposals	(7)
At 30 April 2011	<u>-</u>
NET BOOK VALUE	
At 30 April 2011	<u>-</u>
At 30 April 2010	<u>7</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Grantair Mechanical Ltd

Nature of business Building installation

	% holding	30 4 11	30 4 10
Class of shares			
Ordinary	70 00	£	£
Aggregate capital and reserves		<u>-</u>	<u>412</u>

Grantair Mechanical Ltd was dissolved in the year ended 30/04/11

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011

4 CREDITORS

Creditors include an amount of £0 (30 4 10 - £13,001) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 4 11 £	30 4 10 £
1,000	Ordinary	£1	1,000	1,000
100	Ordinary A shares	£1	100	100
100	Ordinary B shares	£1	100	100
100	Ordinary C shares	£1	100	100
			<u>1,300</u>	<u>1,300</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2011 and 30 April 2010

	30 4 11 £	30 4 10 £
A J Grant		
Balance outstanding at start of year	-	-
Amounts advanced	87,612	-
Amounts repaid	(75,000)	-
Balance outstanding at end of year	<u>12,612</u>	<u>-</u>