

**GRANT AIRCONDITIONING & VENTILATION
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

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FOR THE YEAR ENDED 30 APRIL 2020**

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**GRANT AIRCONDITIONING & VENTILATION
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS:

A J Grant
M Love

REGISTERED OFFICE:

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

REGISTERED NUMBER:

04704346 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

**GRANT AIRCONDITIONING & VENTILATION
LIMITED (REGISTERED NUMBER: 04704346)**

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		13,715		17,240
CURRENT ASSETS					
Inventories		2,500		2,500	
Debtors	5	199,420		307,970	
Cash at bank		<u>92,728</u>		<u>207,812</u>	
		294,648		518,282	
CREDITORS					
Amounts falling due within one year	6	<u>91,408</u>		<u>274,640</u>	
NET CURRENT ASSETS			<u>203,240</u>		<u>243,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>216,955</u>		<u>260,882</u>
PROVISIONS FOR LIABILITIES			<u>142</u>		<u>581</u>
NET ASSETS			<u><u>216,813</u></u>		<u><u>260,301</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		1,300		1,300
Retained earnings			<u>215,513</u>		<u>259,001</u>
SHAREHOLDERS' FUNDS			<u><u>216,813</u></u>		<u><u>260,301</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 16 December 2020 and were signed on its behalf by:

A J Grant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Grant Airconditioning & Ventilation 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 5).

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 May 2019
and 30 April 2020

43,854

DEPRECIATION

At 1 May 2019
Charge for year
At 30 April 2020

26,614

3,525

30,139

NET BOOK VALUE

At 30 April 2020
At 30 April 2019

13,715

17,240

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	36,206	136,376
Other debtors	163,178	159,937
VAT	-	11,622
Prepayments	36	35
	<u>199,420</u>	<u>307,970</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	32,979	223,520
Taxation	21,961	16,684
Other taxes and social security	2,888	7,721
VAT	6,461	-
Other creditors	22,639	22,652
Directors' current accounts	1,698	1,282
Accrued expenses	2,782	2,781
	<u>91,408</u>	<u>274,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
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>

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.