
AC AIRCON LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

AC AIRCON LIMITED
REGISTERED NUMBER: 04821087

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	3	953	988
CURRENT ASSETS			
Stocks		18,220	20,982
Debtors		8,400	7,485
Cash at bank		1,322	-
		<u>27,942</u>	<u>28,467</u>
CREDITORS: amounts falling due within one year		<u>(35,056)</u>	<u>(52,057)</u>
NET CURRENT LIABILITIES		<u>(7,114)</u>	<u>(23,590)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,161)</u>	<u>(22,602)</u>
CREDITORS: amounts falling due after more than one year	4	<u>(37,019)</u>	<u>(31,618)</u>
NET LIABILITIES		<u><u>(43,180)</u></u>	<u><u>(54,220)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		<u>(43,181)</u>	<u>(54,221)</u>
SHAREHOLDERS' DEFICIT		<u><u>(43,180)</u></u>	<u><u>(54,220)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 19 December 2013

A J Cresswell
Director



The notes on pages 2 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	- 20% straight line
Office equipment	- 25% reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.5 Stocks

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

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

AC AIRCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

2. GOING CONCERN

At the balance sheet date, liabilities exceeded assets by £43,180 (2012 - £54,220) The company is therefore reliant upon the continued support of creditors in order for the going concern basis to apply to these financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operation existence for the foreseeable future The validity of this assumption depends upon the continued support of the creditors in general and the success of the company's business plan in terms of sales and cash generation These financial statements do not include any adjustments that might result if the creditor support is withdrawn or if the business plan is not successful

The director is confident that the creditors will continue to support the company and that the business plan will be achieved Therefore, the director believes that it is appropriate for these financial statements to be prepared on a going concern basis

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	7,695
Additions	253
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At 31 March 2013	7,948
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Depreciation	
At 1 April 2012	6,707
Charge for the year	288
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At 31 March 2013	6,995
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Net book value	
At 31 March 2013	953
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At 31 March 2012	988
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4. CREDITORS:
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2013 £	2012 £
Repayable by instalments	12,389	15,173
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AC AIRCON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

5 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>