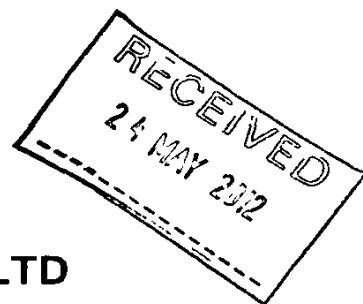


COMPANY REGISTRATION NUMBER 4914608



SUMMER LAND AIR CONDITIONING LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2011

BUTTERWORTH JONES

Chartered Accountants
7 Castle Street
Bridgwater
Somerset
TA6 3DT



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COMPANIES HOUSE

SUMMER LAND AIR CONDITIONING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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SUMMER LAND AIR CONDITIONING LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

| | Note | 2011 £ | 2010 £ |
|--|----------|-----------------|-----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 31,349 | 31,387 |
| CURRENT ASSETS | | | |
| Stocks | | 128,841 | 87,772 |
| Debtors | | 42,735 | 77,765 |
| Cash at bank and in hand | | 13 | 21 |
| | | <u>171,589</u> | <u>165,558</u> |
| CREDITORS: Amounts falling due within one year | | <u>188,834</u> | <u>180,234</u> |
| NET CURRENT LIABILITIES | | <u>(17,245)</u> | <u>(14,676)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>14,104</u> | <u>16,711</u> |
| CREDITORS: Amounts falling due after more than one year | | 8,178 | 10,974 |
| PROVISIONS FOR LIABILITIES | | <u>4,839</u> | <u>4,713</u> |
| | | <u>1,087</u> | <u>1,024</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 87 | 24 |
| SHAREHOLDERS' FUNDS | | <u>1,087</u> | <u>1,024</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

SUMMER LAND AIR CONDITIONING LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2011

These abbreviated accounts were approved by the directors and authorised for issue on
, and are signed on their behalf by


MR R D PUPLETT


MR P S F KINGSTON

Company Registration Number 4914608

The notes on pages 3 to 5 form part of these abbreviated accounts.

SUMMER LAND AIR CONDITIONING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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)

The accounts have been prepared on a going concern basis, despite the negative Balance Sheet. The business is continuing to trade successfully at the date the accounts are signed, and continues to be supported by the Directors.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|-------------------|------------------------|
| Plant & Machinery | - 15% reducing balance |
| Motor Vehicles | - 25% reducing balance |
| Office Equipment | - 33% 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.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

SUMMER LAND AIR CONDITIONING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|-------------------------|
| COST | |
| At 1 November 2010 | 69,154 |
| Additions | 9,600 |
| At 31 October 2011 | <u>78,754</u> |
| DEPRECIATION | |
| At 1 November 2010 | 37,767 |
| Charge for year | 9,638 |
| At 31 October 2011 | <u>47,405</u> |
| NET BOOK VALUE | |
| At 31 October 2011 | <u>31,349</u> |
| At 31 October 2010 | <u>31,387</u> |

3. SHARE CAPITAL

Authorised share capital:

| | 2011 £ | 2010 £ |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

SUMMER LAND AIR CONDITIONING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|----------------------------------|--------------|--------------|--------------|--------------|
| | No | £ | No | £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |