

AIRTEC SERVICES LIMITED.

REGISTERED No. 4924385 (ENGLAND & WALES).

UNIT 1, ORCHARD GROVE, STOCKTON, WARWICKS, CV47 8FN.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

OCTOBER 31 2015.

Presented by:-

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COMPANIES HOUSE

AIRTEC SERVICES LIMITED.

COMPANY INFORMATION.

| | |
|----------------------------------|---|
| <u>DIRECTOR:</u> | Mr. Simon Etheridge. |
| <u>SECRETARY:</u> | Mrs. Susan J. Etheridge. |
| <u>COMPANY NUMBER:</u> | 4924385 (England & Wales). |
| <u>REGISTERED OFFICE:</u> | Unit 1, Orchard Grove, Stockton, Warwicks, CV47 8FN. |
| <u>BANKERS:</u> | HSBC Bank Plc, 15 Church Street, Rugby, Warwicks, CV21 3PN. |

AIRTEC SERVICES LIMITED.

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

OCTOBER 31 2015.

CONTENTS.

1. Report of the Director.
2. Statement of Audit Exemption.
3. Profit & Loss Account.
4. Balance Sheet.
- 5-6. Notes to Financial Statements.

The following page does not form part of the Statutory Accounts:-

7. Trading and Profit & Loss Account.

AIRTEC SERVICES LIMITED.

REPORT OF THE DIRECTOR.

The Director of the Company presents his report and financial statements for the year ended October 31 2015:-

1. Statement of Directors Responsibilities.

Company law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements the Director is required to:-

- a. Select suitable accounting policies and then apply them consistently.
- b. Make adjustments and estimates that are reasonable and prudent.
- c. Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

2. Principal Activity.

The Company was incorporated on October 7 2003 with the principal activity of the provision of air conditioning, ventilation & heating services and this has remained the principal activity in the year.

3. Director.

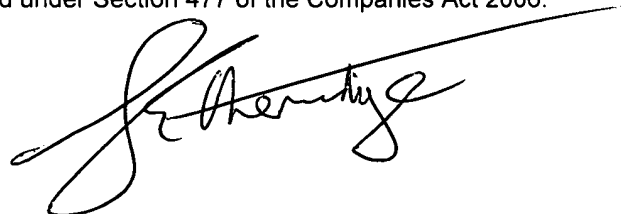
The Director of the Company and his beneficial interest in the issued share capital of the Company throughout the year has been:-

| | | | |
|---------------------|----------------------------|-----------------|-----------------|
| | | <u>31.10.15</u> | <u>31.10.14</u> |
| Mr. Simon Etheridge | Ordinary Shares of £1 each | <u>1</u> | <u>1</u> |

4. Small Company Exemption.

In preparing this report the Director has taken advantage of the special exemptions applicable to small companies as conferred under Section 477 of the Companies Act 2006.

S. Etheridge - Director.
December 2 2015.



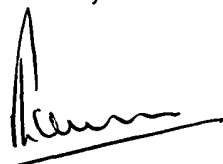
AIRTEC SERVICES LIMITED.

STATEMENT OF AUDIT EXEMPTION.

The Director of the Company claims exemption from the requirement to have its Accounts and Financial Statements for the year ended October 31 2015 audited under the regulations as specified by the Companies Act 2006.

Opinion.

1. Without carrying out an audit we are of the opinion that the following financial statements have been prepared from the books of account and records maintained by the Company and give a true and fair view of the state of the Company affairs as at October 31 2015 and of its profit for the year then ended and have been prepared in accordance with the Companies Act 2006 as applicable to small companies.
2. In our opinion, the Accounts for the year ended October 31 2015 are in agreement with the records maintained by the Company under the regulations of the Companies Act 2006.
3. In our opinion, having regard to and on the basis of the information contained in the accounting records maintained by the Company under the Companies Act 2006, the Company satisfied all the requirements of Section 477 of the Companies Act 2006 for the year ended October 31 2015 and did not fall within Section 476 of the Companies Act 2006 at any time during that financial period.



Paul Lawson & Co.
Reporting Accountants.

December 2 2015.

AIRTEC SERVICES LIMITED.

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED

OCTOBER 31 2015.

| | <u>Notes</u> | <u>31.10.15</u> | <u>31.10.14</u> |
|--|--------------|------------------------|---------------------|
| <u>Turnover</u> | 2 | 37757 | 80787 |
| Interest Received | | 34 | 36 |
| <u>GROSS PROFIT</u> | | <u>37791</u> | <u>80823</u> |
| <u>Cost of Sales & Administration Costs.</u> | | | |
| General Overheads | | 3291 | -6173 |
| Directors Remuneration & NIC | | 14951 | -14747 |
| Company Pension Contributions | | 13600 | -15900 |
| Auditors Remuneration | | Nil | Nil |
| Depreciation | | 286 | -3706 |
| Loss on Sale | | <u>2539</u> | <u>Nil</u> |
| <u>PROFIT BEFORE TAXATION</u> | | <u>3124</u> | <u>40297</u> |
| Corporation Tax | 7 | 2669 | -8698 |
| <u>PROFIT AFTER TAXATION</u> | | <u>455</u> | <u>31599</u> |
| Dividends | | 26500 | -32000 |
| <u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u> | | <u><u>-£26,045</u></u> | <u><u>-£401</u></u> |

STATEMENT OF RETAINED EARNINGS

| | | |
|---|-----------------------|-----------------------|
| Retained Profits/(Losses) brought forward | 48166 | 48567 |
| Retained Profit/(Loss) for the Year | -26045 | -401 |
| Retained Profits/(Losses) carried forward | <u><u>£22,121</u></u> | <u><u>£48,166</u></u> |

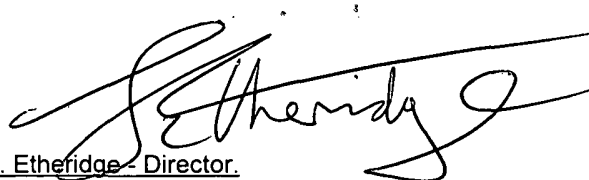
AIRTEC SERVICES LIMITED

BALANCE SHEET AS AT OCTOBER 31 2015.

| | <u>Notes</u> | <u>31.10.15</u> | <u>31.10.14</u> |
|-------------------------------------|--------------|-----------------|-----------------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 3 | 858 | 11120 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 4 | 379 | 259 |
| Cash at Bank | | <u>25005</u> | 46673 |
| | | <u>25384</u> | |
| <u>CURRENT LIABILITIES</u> | | | |
| Creditors due within 1 year | 5 | <u>4120</u> | -9885 |
| | | <u>4120</u> | |
| <u>NET CURRENT ASSETS</u> | | 21264 | |
| | | <u>£22,122</u> | <u>£48,167</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Share Capital | 6 | 1 | 1 |
| Profit & Loss Appropriation Account | | 22121 | 48166 |
| | | <u>£22,122</u> | <u>£48,167</u> |

The Director has:-

1. Taken advantage of the Companies Act 2006, Section 477 in claiming total exemption from having these accounts audited.
2. Confirmed that the member of the Company has not deposited any notice to obtain an audit in accordance with the Companies Act 2006, Section 476.
3. Acknowledged his responsibility for ensuring that the Company maintains accounting records which comply with the Companies Act 2006.
4. Acknowledged his responsibility for preparing accounts which give a true and fair view of the Company and its profit for the year to October 31 2015 in accordance with the requirements of the Companies Act 2006.
5. Confirmed that these Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


S. Etheridge - Director.

December 2 2015.

AIRTEC SERVICES LIMITED.

NOTES TO ACCOUNTS

FOR THE YEAR ENDED OCTOBER 31 2015.

1 Accounting Policies.

- a. The Accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of fees charged with the exclusion of Value Added Tax.
- c. Depreciation is provided on Computer Equipment and Motor Cars at the rate of 25% per annum and using the reducing balance method.
- d. Provision is made at current rates of taxation deferred in respect of all material timing differences except where, in the opinion of the Director, there is a reasonable probability that the liability will not arise in the foreseeable future.

2 Turnover.

The turnover and profit before taxation for the year are attributable to the Company's principal activity, namely the provision of air conditioning, ventilation and heating services.

3 Fixed Assets.

| | <u>Green Car</u> | <u>Computer Equipment</u> | <u>Total</u> |
|----------------------------|----------------------|-------------------------------|--------------|
| <u>Cost</u> | | | |
| brought forward | 18055 | 3424 | 21479 |
| Additions during the Year | Nil | 180 | 180 |
| Sales during the Year | -18055 | | -18055 |
| As at October 31 2015 | <u>Nil</u> | <u>3604</u> | <u>3604</u> |
| <u>Depreciation</u> | | | |
| brought forward | 7899 | 2460 | 10359 |
| Sales during the Year | -7899 | | -7899 |
| Charge for the Year | Nil | 286 | 286 |
| As at October 31 2015 | <u>Nil</u> | <u>2746</u> | <u>2746</u> |
| <u>Written Down Values</u> | | | |
| As at October 31 2015 | <u>Nil</u> | <u>858</u> | <u>858</u> |
| As at October 31 2014 | <u>10156</u> | <u>964</u> | <u>11120</u> |

4 Debtors.

Amounts due within one year:-

| | | |
|-----------------|------------|------------|
| Trade Debtors | Nil | Nil |
| Prepayments | 253 | 216 |
| VAT Recoverable | <u>126</u> | <u>43</u> |
| | <u>379</u> | <u>259</u> |

AIRTEC SERVICES LIMITED.

NOTES TO ACCOUNTS

FOR THE YEAR ENDED OCTOBER 31 2015.

| | <u>31.10.15</u> | <u>31.10.14</u> |
|--|-----------------|-----------------|
| 5 <u>Creditors.</u> | | |
| Amounts due within one year:- | | |
| Trade Creditors & Accruals | 1145 | 1037 |
| Corporation Tax | 2669 | 8692 |
| Value Added Tax | Nil | Nil |
| PAYE/NIC | 139 | 155 |
| Directors Loan Account | <u>167</u> | <u>1</u> |
| | <u>4120</u> | <u>9885</u> |
| 6 <u>Share Capital.</u> | | |
| Authorised Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, Issued & Fully Paid Ordinary Shares of £1 each | <u>1</u> | <u>1</u> |
| 7 <u>Corporation Tax.</u> | | |
| Charge for the Year | 2669 | 8693 |
| Interest on Late Payment | <u>Nil</u> | <u>5</u> |
| Charged in Profit & Loss Account | <u>2669</u> | <u>8698</u> |

AIRTEC SERVICES LIMITED.

TRADING AND PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED OCTOBER 31 2015.

| | <u>31.10.15</u> | <u>31.10.14</u> |
|---|----------------------|-----------------------|
| <u>Turnover</u> | 37757 | 80787 |
| Gross Interest Received | <u>34</u> | <u>36</u> |
| | 37791 | 80823 |
| <u>Less: Overheads</u> | | |
| Material Costs | 138 | -1039 |
| Training Costs | Nil | Nil |
| Travel Expenses | 37 | -33 |
| Directors Remuneration & NIC | 14951 | -14747 |
| Company Pension Contributions | 13600 | -15900 |
| Mileage Expenses & Motor Expenses | 1778 | -2264 |
| Mobile Telephone | 466 | -680 |
| Insurance | 76 | -76 |
| Repairs | Nil | -174 |
| Use of Utilities | 208 | -208 |
| Computer Consumables & Website Costs | 20 | -9 |
| Bank Charges | 99 | -117 |
| Professional Fees & Legal Expenses | 13 | -913 |
| Accountancy | 456 | -660 |
| Depreciation: Computer Equipment | 286 | -321 |
| Motor Vehicle | Nil | -3385 |
| Loss on Sale of Motor Vehicle | <u>2539</u> | Nil |
| | 34667 | |
| <u>NET TRADING PROFIT/(LOSS) FOR THE YEAR</u> | <u><u>£3,124</u></u> | <u><u>£40,297</u></u> |

AIRTEC SERVICES LIMITED - 455 96625 13248 A12.

CORPORATION TAX COMPUTATION.

| | |
|--|-------------|
| Profit per Statutory Accounts to October 31 2015 | 3124 |
| Add: Depreciation & Loss on Sale | 2825 |
| | <u>5949</u> |
| Less: Profit on Sale | Nil |
| <u>Case 1 Profit chargeable to Corporation Tax</u> | <u>5949</u> |

CAPITAL ALLOWANCES COMPUTATION.

| | <u>Green Car</u> | <u>Pool</u> | <u>Claim</u> |
|--------------------------------|------------------|-------------|--------------|
| brought forward | Nil | 226 | |
| Sale Proceeds | -7617 | | |
| Balancing Charge | 7617 | | -7617 |
| Additions | Nil | 180 | |
| Annual Investment Allowance | Nil | -180 | 180 |
| Annual Allowance - 18% | | -41 | 41 |
| carried forward | <u>Nil</u> | <u>185</u> | |
| <u>Net Charge for the Year</u> | | | <u>-7396</u> |

SUMMARY.

| | |
|--------------------------------------|--------------|
| Case 1 Profits | 5949 |
| Net Balancing Charge | 7396 |
| <u>Chargeable to Corporation Tax</u> | <u>13345</u> |

DIVIDENDS PAID DURING THE YEAR TO OCTOBER 31 2015

| | <u>Net</u> |
|-------------------|----------------|
| December 22 2014 | 4000 |
| January 20 2015 | 1000 |
| April 21 2015 | 5000 |
| April 22 2015 | 5000 |
| September 15 2015 | 4000 |
| October 31 2015 | 7500 |
| <u>Total</u> | <u>£26,500</u> |

CORPORATION TAX PAYABLE.

| | |
|------------------------------------|---------|
| Year to March 31 2015 - 5521 @ 20% | 1104.20 |
| Year to March 31 2016 - 7834 @ 20% | 1564.80 |

| | |
|---|-----------------|
| <u>Corporation Tax Payable as at July 31 2016</u> | <u>£2669.00</u> |
|---|-----------------|