

Air Conditioning and Electrical Limited

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2014

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for the Year Ended 31 March 2014

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Air Conditioning and Electrical Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS: D Dean
Mrs T E Dean

SECRETARY: D Dean

REGISTERED OFFICE: 5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

REGISTERED NUMBER: 05073155 (England and Wales)

ACCOUNTANTS: Moffat Gilbert
5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		13,441		20,556
CURRENT ASSETS					
Stocks		16,200		11,550	
Debtors		139,290		105,249	
Cash at bank		11,323		3,945	
		<u>166,813</u>		<u>120,744</u>	
CREDITORS					
Amounts falling due within one year		<u>173,124</u>		<u>131,725</u>	
NET CURRENT LIABILITIES			<u>(6,311)</u>		<u>(10,981)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,130</u>		<u>9,575</u>
CREDITORS					
Amounts falling due after more than one year			(5,884)		(7,241)
PROVISIONS FOR LIABILITIES			<u>(1,028)</u>		<u>(2,142)</u>
NET ASSETS			<u><u>218</u></u>		<u><u>192</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>118</u>		<u>92</u>
SHAREHOLDERS' FUNDS			<u><u>218</u></u>		<u><u>192</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

Abbreviated Balance Sheet - continued
31 March 2014

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 5 June 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D Dean', with a stylized flourish at the end.

D Dean - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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).

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.

Short leasehold	- 20% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 31 March 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	73,091
Additions	14,626
Disposals	(29,952)
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At 31 March 2014	57,765
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DEPRECIATION	
At 1 April 2013	52,535
Charge for year	6,445
Eliminated on disposal	(14,656)
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At 31 March 2014	44,324
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NET BOOK VALUE	
At 31 March 2014	13,441
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At 31 March 2013	20,556
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14	31.3.13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

The two directors are also the only shareholders and thus are considered to be joint controlling parties of the company.

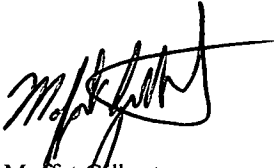
Air Conditioning and Electrical Limited

Report of the Accountants to the Directors of
Air Conditioning and Electrical Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Moffat Gilbert
5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

5 June 2014