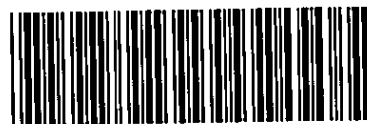


Company Registration No. 06401988 (England and Wales)

**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	F J A Burch C A De La Cueva
<b>Secretary</b>	Hyde Company Secretaries Limited
<b>Company number</b>	06401988
<b>Registered office</b>	133 Strand 4th Floor Duchy House London WC2R 1HG
<b>Accountants</b>	Clarkson Hyde LLP 70 Conduit Street London W1S 2GF

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**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**CONTENTS**

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	<b>Page</b>
<b>Directors' report</b>	<b>1</b>
<b>Accountants' report</b>	<b>2</b>
<b>Profit and loss account</b>	<b>3</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the financial statements</b>	<b>5 - 6</b>

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**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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The directors present their report and financial statements for the period ended 31 December 2008.

**Principal activities**

The company was incorporated on 17 October 2007 and commenced trading on this date.

The principal activity of the company was that of the installation of cooling and heating products.

**Directors**

The following directors have held office since 17 October 2007:

F J A Burch

C A De La Cueva

**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



F J A Burch

Director

3 April 2009

**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE**

**UNAUDITED FINANCIAL STATEMENTS OF A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

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In accordance with the engagement letter dated 15 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of A&T Partners Cooling and Heating Services Limited for the period ended 31 December 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Clarkson Hyde LLP

Accountants

3 April 2009

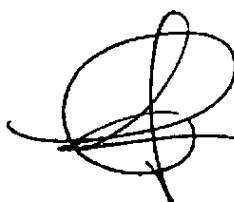
70 Conduit Street  
London  
W1S 2GF

**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

	Notes	Period ended 31 December 2008 £
Turnover		1,763,064
Cost of sales		(1,234,930)
Gross profit		528,134
Administrative expenses		(1,637,117)
Operating loss		(1,108,983)
Other interest receivable and similar income	2	18,171
Loss on ordinary activities before taxation		(1,090,812)
Tax on loss on ordinary activities	3	-
Loss for the period	6	(1,090,812)



**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2008**

	Notes	2008 £	£
<b>Current assets</b>			
Debtors	4	2,149,942	
Cash at bank and in hand		191,325	
		<u>2,341,267</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(3,432,079)</u>	
<b>Total assets less current liabilities</b>			<u>(1,090,812)</u>
<b>Capital and reserves</b>			
Profit and loss account	6		<u>(1,090,812)</u>
<b>Shareholders' funds</b>			<u>(1,090,812)</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 3 April 2009

  
F J A Burch  
Director

  
C A De la Cueva  
Director

# **A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.2 Going concern**

The company meets its day to day working capital requirements through the continued support of its Spanish parent companies (Agefred, S.A. and Tecnicas para la Industria y El confort S.L.U.). This support is expected to continue and so, on this basis, the financial statements do not include any adjustments that would result from a withdrawal of the parent companies' support.

#### **1.3 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.4 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### **2 Investment income**

**2008**

**£**

Other interest

**18,171**

### **3 Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

### **4 Debtors**

**2008**

**£**

Trade debtors

**2,087,276**

Other debtors

**62,666**

**2,149,942**



**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>
		<b>£</b>

Trade creditors	3,432,079
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Included within trade creditors above is £1,411,619 due to Agefred SA, £200,391.24 due to Dalkia Energy & Technical Services Limited and £1,623,964 due to Teice, all being companies being in the same group.

<b>6</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>

Loss for the period	(1,090,812)
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**7 Control**

The directors considered the company's immediate parent undertaking and controlling parties to be Agefred SA and Tecnicas Para La Industria. The directors have also considered the company's ultimate controlling parties to be Dalkia International, Dalkia Energia Y Servicios SA and Aibu SL.

**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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	Period ended 31 December 2008
	£                      £
<b>Turnover</b>	
Sales	1,763,064
<b>Cost of sales</b>	
Direct costs	1,234,930
	<hr/> (1,234,930)
<b>Gross profit</b>	528,134
<b>Administrative expenses</b>	(1,637,117)
	<hr/> (1,108,983)
<b>Operating loss</b>	
<b>Other interest receivable and similar income</b>	
Other interest received	18,171
	<hr/>
<b>Loss before taxation</b>	<u><u>(1,090,812)</u></u>

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**A&T PARTNERS COOLING AND HEATING SERVICES LIMITED**

**SCHEDULE OF ADMINISTRATIVE EXPENSES**

**FOR THE PERIOD ENDED 31 DECEMBER 2008**

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	<b>Period ended 31 December 2008 £</b>
<b>Administrative expenses</b>	
Staff training	2,703
Rent re licences and other	130,669
Rates	5,697
Operating charge	1,375,600
Light and heat	908
Printing, postage and stationery	1,720
Legal and professional fees	43,376
Profit/loss on foreign currency	76,444
	<hr/>
	<b>1,637,117</b>
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