

AIR CONTROL ENGINEERING (UK) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

AIR CONTROL ENGINEERING (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

Mr E Michailidis
Mr M Louka

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

06767777 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 28 | | 165 |
| CURRENT ASSETS | | | | | |
| Stocks | | 4,635 | | 42,250 | |
| Debtors | | 48,254 | | 37 | |
| Cash at bank and in hand | | 66,003 | | 5,850 | |
| | | <u>118,892</u> | | <u>48,137</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>124,286</u> | | <u>49,232</u> | |
| NET CURRENT LIABILITIES | | | <u>(5,394)</u> | | <u>(1,095)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(5,366)</u> | | <u>(930)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(5,466)</u> | | <u>(1,030)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(5,366)</u> | | <u>(930)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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.
- (b)

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 22 September 2016 and were signed on its behalf by:

Mr E Michailidis - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 January 2015).

Turnover

Turnover represents net invoiced sale of goods and services excluding value added tax. Turnover is recognised at the earlier of monies received or invoice being raised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable is less than cost.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2015 | |
| and 31 December 2015 | <u>549</u> |
| DEPRECIATION | |
| At 1 January 2015 | 384 |
| Charge for year | <u>137</u> |
| At 31 December 2015 | <u>521</u> |
| NET BOOK VALUE | |
| At 31 December 2015 | <u>28</u> |
| At 31 December 2014 | <u>165</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

4. **CONTROLLING PARTY**

There is no overall control of the company by any one person.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.