

Registered Number:06962525

England and Wales

Absolute Climate Ltd

Unaudited Financial Statements

For the year ended 31 July 2018

Absolute Climate Ltd

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For the year ended 31 July 2018

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Statement of Financial Position
As at 31 July 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	750	1,500
Property, plant and equipment	3	12,426	21,957
		13,176	23,457
Current assets			
Trade and other receivables	4	148,733	135,548
Cash and cash equivalents		214,522	95,722
		363,255	231,270
Trade and other payables: amounts falling due within one year	5	(147,858)	(122,585)
Net current assets		215,397	108,685
Total assets less current liabilities		228,573	132,142
Trade and other payables: amounts falling due after more than one year	6	(7,064)	(7,159)
Provisions for liabilities		(2,361)	(4,172)
Net assets		219,148	120,811
Capital and reserves			
Called up share capital		10	10
Retained earnings		219,138	120,801
Shareholders' funds		219,148	120,811

For the year ended 31 July 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 31 October 2018 and were signed by:

Mr Wayne Jobling Director

Absolute Climate Ltd

Statement of Financial Position Continued
For the year ended 31 July 2018

Absolute Climate Ltd

Notes to the Financial Statements For the year ended 31 July 2018

Statutory Information

Absolute Climate Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 06962525.

Principal place of business:

Unit 1, Beaufort
Parklands, Railton Road
Guildford
Surrey
GU2 9JX

Registered address:

C/O Emmaus Chartered Accountants
Westmead House
Westmead
Farnborough
GU14 7LP

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25% Straight line
Computer equipment	25% Straight line
Motor vehicles	25% Straight line

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Absolute Climate Ltd

Notes to the Financial Statements Continued For the year ended 31 July 2018

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 August 2017	7,500
At 31 July 2018	7,500
Amortisation	
At 01 August 2017	6,000
Charge for year	750
At 31 July 2018	6,750
Net book value	
At 31 July 2018	750
At 31 July 2017	1,500

3. Property, plant and equipment

	Plant and machinery	Motor vehicles	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 August 2017	2,671	48,174	5,802	56,647
Additions	-	-	1,629	1,629
At 31 July 2018	2,671	48,174	7,431	58,276
Provision for depreciation and impairment				
At 01 August 2017	2,003	30,664	2,023	34,690
Charge for year	668	8,779	1,713	11,160
At 31 July 2018	2,671	39,443	3,736	45,850
Net book value				
At 31 July 2018	-	8,731	3,695	12,426
At 31 July 2017	668	17,510	3,779	21,957

4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	130,552	94,534
Other debtors	18,181	41,014
	148,733	135,548

Absolute Climate Ltd

Notes to the Financial Statements Continued For the year ended 31 July 2018

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	25,541	52,546
Taxation and social security	94,362	38,922
Other creditors	27,955	31,117
	147,858	122,585

6. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	7,064	7,159

Amounts falling due after more than one year include directors' loans (see Note 6).

7. Guarantees and other financial commitments

Lease commitments

At the balance sheet date the company had total lease commitments of £22,662 (2017- £38,202).

8. Average number of persons employed

During the year the average number of employees was 7 (2017 : 6).

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.