

COMPANY REGISTRATION NUMBER SC135544

AAIRECOOL TECHNICAL SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2011

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AAIRECOOL TECHNICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

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AAIRECOOL TECHNICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		62,593	58,621
CURRENT ASSETS			
Stocks		59,179	51,139
Debtors		212,237	165,156
Cash at bank and in hand		1,287	1,086
		<u>272,703</u>	<u>217,381</u>
CREDITORS: Amounts falling due within one year	3	<u>241,385</u>	<u>186,016</u>
NET CURRENT ASSETS		<u>31,318</u>	<u>31,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		93,911	89,986
CREDITORS: Amounts falling due after more than one year		27,395	23,380
PROVISIONS FOR LIABILITIES		<u>3,315</u>	<u>966</u>
		<u>63,201</u>	<u>65,640</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>63,101</u>	<u>65,540</u>
SHAREHOLDERS' FUNDS		<u>63,201</u>	<u>65,640</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

AAIRECOOL TECHNICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 21/02/12, and are signed on their behalf by:



WILLIAM LUMSDEN
Director

Company Registration Number: SC135544

The notes on pages 3 to 5 form part of these abbreviated accounts.

AAIRECOOL TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 33.3% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

AAIRECOOL TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2010	199,484
Additions	28,559
Disposals	<u>(25,123)</u>
At 30 September 2011	<u>202,920</u>
 DEPRECIATION	
At 1 October 2010	140,863
Charge for year	20,571
On disposals	<u>(21,107)</u>
At 30 September 2011	<u>140,327</u>
 NET BOOK VALUE	
At 30 September 2011	<u>62,593</u>
At 30 September 2010	<u>58,621</u>

AAIRECOOL TECHNICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	<u>76,846</u>	<u>54,036</u>

4. TRANSACTIONS WITH THE DIRECTORS

As at 30th September 2011 the directors, Mr and Mrs Lumsden, were owed £4,206 by the company (2010 - £6,407), this amount being included in creditors at the year end as a directors loan account. The loan is interest free with no fixed terms of repayment.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>