

Registration number: SC135544

# Aairecool Technical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2013

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**Aairecool Technical Services Limited**  
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**Aairecool Technical Services Limited**  
**(Registration number: SC135544)**  
**Abbreviated Balance Sheet at 30 September 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		35,445	48,090
<b>Current assets</b>			
Stocks		50,056	56,933
Debtors		157,179	231,809
Cash at bank and in hand		2,989	1,087
		210,224	289,829
Creditors: Amounts falling due within one year		(203,526)	(316,908)
Net current assets/(liabilities)		6,698	(27,079)
Total assets less current liabilities		42,143	21,011
Creditors: Amounts falling due after more than one year		(38,288)	(18,307)
Provisions for liabilities		(420)	(2,004)
Net assets		3,435	700
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		3,335	600
Shareholders' funds		3,435	700

**Aairecool Technical Services Limited**  
**(Registration number: SC135544)**  
**Abbreviated Balance Sheet at 30 September 2013**

..... continued


For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 5/3/14 and signed on its behalf by:

  
.....  
William Lumsden  
Director

  
.....  
Carol Lumsden  
Director

## **Aairecool Technical Services Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 September 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	15% Reducing balance
Fixtures and Fittings	15% Reducing balance
Motor Vehicles	25% Reducing balance
Computer Equipment	33.3% Straight line

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

## **Aairecool Technical Services Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 September 2013**

**..... continued**

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# Aairecool Technical Services Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

..... continued

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2012	170,423	170,423
Additions	501	501
Disposals	(36,505)	(36,505)
At 30 September 2013	<u>134,419</u>	<u>134,419</u>
<b>Depreciation</b>		
At 1 October 2012	122,333	122,333
Charge for the year	12,354	12,354
Eliminated on disposals	(35,713)	(35,713)
At 30 September 2013	<u>98,974</u>	<u>98,974</u>
<b>Net book value</b>		
At 30 September 2013	<u>35,445</u>	<u>35,445</u>
At 30 September 2012	<u>48,090</u>	<u>48,090</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2013 £</b>	<b>2012 £</b>
Amounts falling due within one year	<u>44,234</u>	<u>-</u>

Included in the creditors are the following amounts due after more than five years:

	<b>2013 £</b>	<b>2012 £</b>
After more than five years by instalments	<u>2,679</u>	<u>-</u>

**Aairecool Technical Services Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 September 2013**

**..... continued**

**4 Share capital**

**Allotted, called up and fully paid shares**

	2013		2012	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5 Control**

The company is controlled by the director Mr W Lumsden who owns 56% of the called up share capital.