

COMPANY REGISTRATION NUMBER SC135544

**AAIRECOOL TECHNICAL SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**30 SEPTEMBER 2009**

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**AAIRECOOL TECHNICAL SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2009**

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# AAIRECOOL TECHNICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		60,078	78,748
<b>CURRENT ASSETS</b>			
Stocks		58,171	53,786
Debtors		142,155	167,139
Cash at bank and in hand		1,986	1,761
		<u>202,312</u>	<u>222,686</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>187,123</u>	<u>230,572</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>15,189</u>	<u>(7,886)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>75,267</u>	<u>70,862</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		18,338	29,331
<b>PROVISIONS FOR LIABILITIES</b>		798	2,772
<b>GOVERNMENT GRANTS</b>	<b>4</b>	181	361
		<u>55,950</u>	<u>38,398</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	100	100
Profit and loss account		55,850	38,298
<b>SHAREHOLDERS' FUNDS</b>		<u>55,950</u>	<u>38,398</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 2009

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 sections 394 and 395, 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 .....23/9/09, 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 2009**

### **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. This represents a change in accounting policy during the year in line with UITF40.

#### **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 2009

#### 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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

##### 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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2008	206,049
Additions	6,413
Disposals	<u>(10,200)</u>
<b>At 30 September 2009</b>	<b><u>202,262</u></b>
 <b>DEPRECIATION</b>	
At 1 October 2008	127,301
Charge for year	23,268
On disposals	<u>(8,385)</u>
<b>At 30 September 2009</b>	<b><u>142,184</u></b>
 <b>NET BOOK VALUE</b>	
<b>At 30 September 2009</b>	<b><u>60,078</u></b>
<b>At 30 September 2008</b>	<b><u>78,748</u></b>

# AAIRECOOL TECHNICAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

### 3. CREDITORS: Amounts falling due within one year

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

	2009	2008
	£	£
Bank loans and overdrafts	<u>61,944</u>	<u>79,211</u>

### 4. GOVERNMENT GRANTS

	2009	2008
	£	£
Received and receivable	361	541
Amortisation	(180)	(180)
	<u>181</u>	<u>361</u>

### 5. TRANSACTIONS WITH THE DIRECTORS

The directors have given personal guarantees to the bank in respect of the bank term loan.

As at 30th September 2009 the directors, Mr and Mrs Lumsden, were owed £3,777 by the company (2008 - £4,088), this amount being included in creditors at the year end as a directors loan account.

### 6. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>