

Registration number: SC135544

Aairecool Technical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014



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Aairecool Technical Services Limited
(Registration number: SC135544)
Abbreviated Balance Sheet at 30 September 2014

| | Note | 2014 £ | 2013 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 41,882 | 35,445 |
| Current assets | | | |
| Stocks | | 45,010 | 50,056 |
| Debtors | | 198,644 | 157,179 |
| Cash at bank and in hand | | 49,317 | 2,989 |
| | | 292,971 | 210,224 |
| Creditors: Amounts falling due within one year | | (261,686) | (203,526) |
| Net current assets | | 31,285 | 6,698 |
| Total assets less current liabilities | | 73,167 | 42,143 |
| Creditors: Amounts falling due after more than one year | | (36,484) | (38,288) |
| Provisions for liabilities | | - | (420) |
| Net assets | | 36,683 | 3,435 |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 36,583 | 3,335 |
| Shareholders' funds | | 36,683 | 3,435 |

For the year ending 30 September 2014 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.

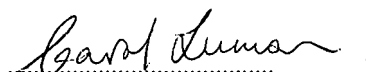
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 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 2014

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:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| 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.

Hire purchase and leasing

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.

Aairecool Technical Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

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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.

2 Fixed assets

| | Tangible assets £ | Total £ |
|-------------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 October 2013 | 134,419 | 134,419 |
| Additions | 27,096 | 27,096 |
| Disposals | (31,650) | (31,650) |
| At 30 September 2014 | <u>129,865</u> | <u>129,865</u> |
| Depreciation | | |
| At 1 October 2013 | 98,974 | 98,974 |
| Charge for the year | 10,645 | 10,645 |
| Eliminated on disposals | (21,636) | (21,636) |
| At 30 September 2014 | <u>87,983</u> | <u>87,983</u> |
| Net book value | | |
| At 30 September 2014 | <u>41,882</u> | <u>41,882</u> |
| At 30 September 2013 | <u>35,445</u> | <u>35,445</u> |

3 Creditors

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

| | 2014 £ | 2013 £ |
|-------------------------------------|-------------------|-------------------|
| Amounts falling due within one year | <u>51,965</u> | <u>44,234</u> |

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

Aairecool Technical Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

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| | 2014 £ | 2013 £ |
|---|-----------|--------------|
| After more than five years by instalments | <u>-</u> | <u>2,679</u> |

4 Share capital

Allotted, called up and fully paid shares

| | 2014 | | 2013 | |
|----------------------------|------------|------------|------------|------------|
| | 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.