

**REGISTERED NUMBER: SC225243 (Scotland)**

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2019  
for  
Air Conditioning Sales UK Ltd

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for the Year Ended 31 March 2019

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**DIRECTOR:** C Byrne

**SECRETARY:** Mrs S Byrne

**REGISTERED OFFICE:** 191 Station Road  
Shotts  
North Lanarkshire  
ML7 4BA

**REGISTERED NUMBER:** SC225243 (Scotland)

**ACCOUNTANTS:** Williams & Company  
191 Station Road  
Shotts  
North Lanarkshire  
ML7 4BA

Report of the Director  
for the Year Ended 31 March 2019

The director presents his report with the financial statements of the company for the year ended 31 March 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Air Conditioning unit sales and services.

**DIRECTOR**

C Byrne held office during the whole of the period from 1 April 2018 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs S Byrne - Secretary

25 November 2019

Income Statement  
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
<b>TURNOVER</b>		878,110	543,396
Cost of sales		<u>541,037</u>	<u>279,302</u>
<b>GROSS PROFIT</b>		<u>337,073</u>	<u>264,094</u>
Administrative expenses		<u>300,512</u>	<u>238,640</u>
<b>OPERATING PROFIT</b>	4	<u>36,561</u>	<u>25,454</u>
Interest payable and similar expenses		<u>6,974</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>		<u>29,587</u>	<u>25,454</u>
Tax on profit		<u>4,520</u>	<u>4,878</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>25,067</u></u>	<u><u>20,576</u></u>

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		6,941		1,355
<b>CURRENT ASSETS</b>					
Stocks		192,369		95,657	
Debtors	6	129,343		176,756	
Cash at bank		<u>10,424</u>		<u>49,571</u>	
		332,136		321,984	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>208,244</u>		<u>188,593</u>	
<b>NET CURRENT ASSETS</b>			<u>123,892</u>		<u>133,391</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>130,833</u>		<u>134,746</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Retained earnings			<u>128,833</u>		<u>132,746</u>
			<u>130,833</u>		<u>134,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

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

The financial statements were approved by the director on 25 November 2019 and were signed by:

C Byrne - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

**1. STATUTORY INFORMATION**

Air Conditioning Sales UK Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4 ) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>2,314</u>	<u>452</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	31,119
Additions	<u>7,900</u>
At 31 March 2019	<u>39,019</u>
<b>DEPRECIATION</b>	
At 1 April 2018	29,764
Charge for year	<u>2,314</u>
At 31 March 2019	<u>32,078</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>6,941</u>
At 31 March 2018	<u>1,355</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	120,390	176,756
Other debtors	<u>8,953</u>	<u>-</u>
	<u>129,343</u>	<u>176,756</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	74,862	42,823
Taxation and social security	12,323	32,930
Other creditors	121,059	112,840
	<u>208,244</u>	<u>188,593</u>

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.