

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
Air Conditioning Sales UK Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2022

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

Air Conditioning Sales UK Ltd

Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

C Byrne  
D 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 Directors  
for the Year Ended 31 March 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

C Byrne

D Byrne

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

21 September 2022

Income Statement  
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
<b>TURNOVER</b>		1,000,945	633,525
Cost of sales		<u>487,650</u>	<u>321,839</u>
<b>GROSS PROFIT</b>		513,295	311,686
Administrative expenses		<u>483,109</u>	<u>410,725</u>
		30,186	(99,039)
Other operating income		<u>-</u>	<u>78,890</u>
<b>OPERATING PROFIT/(LOSS)</b>	4	30,186	(20,149)
Interest payable and similar expenses		<u>6,870</u>	<u>6,500</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		23,316	(26,649)
Tax on profit/(loss)		<u>22</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>23,294</u>	<u>(26,649)</u>

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		22,307		11,544
<b>CURRENT ASSETS</b>					
Stocks		145,624		114,113	
Debtors	6	121,384		126,221	
Cash at bank		<u>67,417</u>		<u>104,197</u>	
		334,425		344,531	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>118,868</u>		<u>136,064</u>	
<b>NET CURRENT ASSETS</b>			<u>215,557</u>		<u>208,467</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			237,864		220,011
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>127,045</u>		<u>126,486</u>
<b>NET ASSETS</b>			<u>110,819</u>		<u>93,525</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,000		3,000
Retained earnings			<u>107,819</u>		<u>90,525</u>
			<u>110,819</u>		<u>93,525</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued  
31 March 2022

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 Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

C Byrne - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2022

**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 25% 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 2022

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 5 (2021 - 5) .

4. **OPERATING PROFIT/(LOSS)**

The operating profit (2021 - operating loss) is stated after charging:

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>7,437</u>	<u>3,848</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021	45,749
Additions	<u>18,200</u>
At 31 March 2022	<u>63,949</u>
<b>DEPRECIATION</b>	
At 1 April 2021	34,205
Charge for year	<u>7,437</u>
At 31 March 2022	<u>41,642</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>22,307</u>
At 31 March 2021	<u>11,544</u>

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

	31.3.22	31.3.21
	£	£
Trade debtors	103,684	126,221
Other debtors	<u>17,700</u>	-
	<u>121,384</u>	<u>126,221</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Trade creditors	114,086	114,315
Taxation and social security	-	16,881
Other creditors	4,782	4,868
	<u>118,868</u>	<u>136,064</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans	42,500	50,000
Other creditors	84,545	76,486
	<u>127,045</u>	<u>126,486</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.