

Unaudited Financial Statements
For The Year Ended 29 February 2016
for
Ceilite Air Conditioning Limited

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For The Year Ended 29 February 2016**

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Company Information
For The Year Ended 29 February 2016

DIRECTORS:	Mr W Gleed Mr S Gleed Mr D Down
SECRETARY:	Mr S Gleed
REGISTERED OFFICE:	Unit 1, The Alcorns Cambridge Road Stansted Essex CM24 8DF
REGISTERED NUMBER:	01471688 (England and Wales)
ACCOUNTANTS:	Gless Wallis Crisp LLP Chartered Accountants 10/12 Mulberry Green Old Harlow Essex CM17 0ET
BANKERS:	Lloyds TSB 20 North Street Bishops Stortford Hertfordshire CM23 3AT

Statement of Financial Position
29 February 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>304,526</u>		<u>327,667</u>
			304,526		327,667
CURRENT ASSETS					
Stocks	6	2,500		2,500	
Debtors: amounts falling due within one year	7	1,842,811		1,125,928	
Cash at bank and in hand		<u>13,222</u>		<u>82,602</u>	
		1,858,533		1,211,030	
CREDITORS					
Amounts falling due within one year	8	<u>1,217,463</u>		<u>690,829</u>	
NET CURRENT ASSETS			<u>641,070</u>		<u>520,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			945,596		847,868
CREDITORS					
Amounts falling due after more than one year	9		(125,770)		(175,685)
PROVISIONS FOR LIABILITIES			<u>(12,169)</u>		<u>(17,018)</u>
NET ASSETS			<u>807,657</u>		<u>655,165</u>
CAPITAL AND RESERVES					
Called up share capital			11,200		11,200
Retained earnings			<u>796,457</u>		<u>643,965</u>
SHAREHOLDERS' FUNDS			<u>807,657</u>		<u>655,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
29 February 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 6 May 2016 and were signed on its behalf by:

Mr W Gleed - Director

Mr S Gleed - Director

**Notes to the Financial Statements
For The Year Ended 29 February 2016**

1. STATUTORY INFORMATION

Ceillite Air Conditioning Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Patents and licences

Patents and licences are being amortised over three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 28 .

Notes to the Financial Statements - continued
For The Year Ended 29 February 2016

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2015 and 29 February 2016	<u>1,701</u>
AMORTISATION	
At 1 March 2015 and 29 February 2016	<u>1,701</u>
NET BOOK VALUE	
At 29 February 2016	-
At 28 February 2015	-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2015	214,460	146,859	343,737	705,056
Additions	-	3,485	23,369	26,854
Disposals	-	-	(69,771)	(69,771)
At 29 February 2016	<u>214,460</u>	<u>150,344</u>	<u>297,335</u>	<u>662,139</u>
DEPRECIATION				
At 1 March 2015	34,313	111,292	231,784	377,389
Charge for year	4,289	5,857	31,824	41,970
Eliminated on disposal	-	-	(61,746)	(61,746)
At 29 February 2016	<u>38,602</u>	<u>117,149</u>	<u>201,862</u>	<u>357,613</u>
NET BOOK VALUE				
At 29 February 2016	<u>175,858</u>	<u>33,195</u>	<u>95,473</u>	<u>304,526</u>
At 28 February 2015	<u>180,147</u>	<u>35,567</u>	<u>111,953</u>	<u>327,667</u>

Notes to the Financial Statements - continued
For The Year Ended 29 February 2016

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2015	
and 29 February 2016	<u>32,625</u>
DEPRECIATION	
At 1 March 2015	8,156
Charge for year	<u>6,117</u>
At 29 February 2016	<u>14,273</u>
NET BOOK VALUE	
At 29 February 2016	<u>18,352</u>
At 28 February 2015	<u><u>24,469</u></u>

6. **STOCKS**

	2016 £	2015 £
Stocks	<u>2,500</u>	<u>2,500</u>

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

	2016 £	2015 £
Trade debtors	1,175,728	526,951
Other debtors	<u>667,083</u>	<u>598,977</u>
	<u><u>1,842,811</u></u>	<u><u>1,125,928</u></u>

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

	2016 £	2015 £
Bank loans and overdrafts	46,632	40,000
Hire purchase contracts	9,922	9,923
Trade creditors	918,561	391,461
Taxation and social security	193,454	213,903
Other creditors	<u>48,894</u>	<u>35,542</u>
	<u><u>1,217,463</u></u>	<u><u>690,829</u></u>

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

	2016 £	2015 £
Bank loans	116,674	156,667
Hire purchase contracts	<u>9,096</u>	<u>19,018</u>
	<u><u>125,770</u></u>	<u><u>175,685</u></u>

Notes to the Financial Statements - continued
For The Year Ended 29 February 2016

10. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdraft	6,632	-
Bank loans	156,674	196,667
Hire purchase contracts	19,018	28,941
	<u>182,324</u>	<u>225,608</u>

The obligations under hire purchase agreements are secured on the assets concerned.

11. ULTIMATE CONTROLLING PARTY

There is no controlling person.

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.