

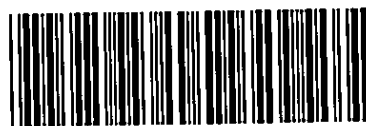
Registered number: 1935529

AIRCONAIRE SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

TUESDAY



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COMPANIES HOUSE

AIRCONAIRE SERVICES LIMITED

**INDEPENDENT AUDITORS' REPORT TO AIRCONAIRE SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Airconaire Services Limited for the year ended 31 August 2008 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



BOURNIER BULLOCK

Chartered Accountants
Registered Auditors

Sovereign House
212-224 Shaftesbury Avenue
London, WC2H 8HQ

Date: 19 June 2009

AIRCONAIRE SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		305,843		322,121
Fixed asset investments	3		15,000		15,000
			<u>320,843</u>		<u>337,121</u>
CURRENT ASSETS					
Debtors		37,839		262,740	
Cash at bank		345,036		50,000	
		<u>382,875</u>		<u>312,740</u>	
CREDITORS: amounts falling due within one year	4	(206,852)		(181,757)	
NET CURRENT ASSETS			<u>176,023</u>		<u>130,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>496,866</u>		<u>468,104</u>
PROVISIONS FOR LIABILITIES					
Other provisions			(9,599)		(8,941)
NET ASSETS			<u><u>487,267</u></u>		<u><u>459,163</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		37,000		37,000
Revaluation reserve			195,661		195,661
Profit and loss account			254,606		226,502
SHAREHOLDERS' FUNDS			<u><u>487,267</u></u>		<u><u>459,163</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 9 JUNE 2009



J H Allen
Director



R D S Allen
Director

The notes on pages 3 to 5 form part of these financial statements.

AIRCONAIRE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	5% reducing balance
Plant & Machinery	-	25% reducing balance
Office Equipment	-	33.33% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

AIRCONAIRE SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 September 2007 and 31 August 2008	486,488
Depreciation	
At 1 September 2007	164,367
Charge for the year	16,278
At 31 August 2008	180,645
Net book value	
At 31 August 2008	305,843
At 31 August 2007	322,121

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 September 2007 and 31 August 2008	15,000

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Airconaire Limited	76%
Airconaire Products Limited	100%

The aggregate of the share capital and reserves as at 31 August 2008 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Airconaire Limited	238,142	236,953
Airconaire Products Limited	-	-

4. CREDITORS:**Amounts falling due within one year**

The bank overdraft is secured against the freehold property.

AIRCONAIRE SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008**

5. SHARE CAPITAL

	2008 £	2007 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
37,000 Ordinary shares of £1 each	<u>37,000</u>	<u>37,000</u>

6. RELATED PARTY TRANSACTIONS

During the year the company was charged £539,439 (2007 - £392,420) of fees for management and administration services by Canex Refrigeration Limited, the parent undertaking. At the year end the company owed Canex Refrigeration Limited £Nil (2007 - £29,375).

During the year the company made charges of £480,000 (2007 - £545,900) for management and administration services to its 76% subsidiary Airconaire Limited. At the year end the company owed Airconaire Limited £120,854 (2007 - £224,060 owed from the company).

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Canex Refrigeration Limited, the immediate and ultimate parent undertaking, which is incorporated in England and Wales. The ultimate controlling party of the group is JH Allen, a director of this company.