

REGISTERED NUMBER: 03136325 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**AIR CONDITIONING AND REFRIGERATION**  
**INDUSTRY BOARD**

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**AIR CONDITIONING AND REFRIGERATION  
INDUSTRY BOARD**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AIR CONDITIONING AND REFRIGERATION  
INDUSTRY BOARD**

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Although the company is only required to file a Balance Sheet, requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements. Readers are cautioned that the Income Statement is not required to be filed with the Registrar of Companies.

**Opinion**

We have audited the financial statements of Air Conditioning and Refrigeration Industry Board (the 'company') for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements are in all material respects:

- properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, specifically FRS 105; and
- prepared in accordance with the requirements of the Companies Act 2006 as applied to micro-entities.

Therefore under Section 495(3A) of the Companies Act 2006, in our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus for the year then ended.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other matter - application of true and fair view**

The financial statements have been prepared under the micro-entities regime which does not require the directors or the auditors to consider the inclusion of any disclosures necessary to give a true and fair view where these go beyond the minimum disclosures required by the the Companies Act 2006 as applied to micro-entities.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AIR CONDITIONING AND REFRIGERATION INDUSTRY BOARD**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the micro-entities regime and take advantage of the micro-entities' exemption from the requirement to prepare a. Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of directors**

The directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AIR CONDITIONING AND REFRIGERATION  
INDUSTRY BOARD**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to micro-entities. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Fisher BA FCA CTA (Senior Statutory Auditor)  
for and on behalf of Myrus Smith  
Chartered Accountants & Statutory Auditor  
Norman House  
8 Burnell Road  
Sutton  
Surrey  
SM1 4BW

Date: 22 November 2021

**AIR CONDITIONING AND REFRIGERATION  
INDUSTRY BOARD (REGISTERED NUMBER: 03136325)**

**BALANCE SHEET  
31 MARCH 2021**

	2021 £	2020 £
<b>CURRENT ASSETS</b>	68,612	73,523
<b>CREDITORS</b>		
Amounts falling due within one year	(8,336)	(18,462)
<b>NET CURRENT ASSETS</b>	60,276	55,061
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	60,276	55,061
<b>RESERVES</b>	60,276	55,061

**NOTES TO THE FINANCIAL STATEMENTS**

**1. STATUTORY INFORMATION**

Air Conditioning and Refrigeration Industry Board is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 03136325


**Registered office:** Kelvin House  
76 Mill Lane  
Carshalton  
Surrey  
SM5 2JR

**2. AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was NIL (2020 - NIL).

The financial statements have been prepared in accordance with the micro-entity provisions and delivered 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 30 September 2021 and were signed on its behalf by:



M R Creamer - Director