

REGISTERED NUMBER: 03523705 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

AIRCONCO (UK) LIMITED

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

AIRCONCO (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

J S Salmon
S Lake
G Woodward
R Salmon

SECRETARY:

S Lake

REGISTERED OFFICE:

Unit 4, Bittacy Business Centre
Bittacy Hill
Mill Hill East
London
NW7 1BA

REGISTERED NUMBER:

03523705 (England and Wales)

ACCOUNTANTS:

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	1,046,574	959,810
CURRENT ASSETS			
Stocks		410,587	458,741
Debtors	5	1,312,343	917,337
Cash at bank and in hand		109,111	162,242
		<u>1,832,041</u>	<u>1,538,320</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,546,321)</u>	<u>(731,642)</u>
NET CURRENT ASSETS		<u>285,720</u>	<u>806,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,332,294	1,766,488
CREDITORS			
Amounts falling due after more than one year	7	<u>(168,376)</u>	<u>(483,489)</u>
NET ASSETS		<u>1,163,918</u>	<u>1,282,999</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve	8	762,560	762,560
Retained earnings		401,356	520,437
SHAREHOLDERS' FUNDS		<u>1,163,918</u>	<u>1,282,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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 DECEMBER 2018

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

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

The financial statements were approved by the Board of Directors on 25 September 2019 and were signed on its behalf by:

J S Salmon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Airconco (UK) 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 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.

Land and buildings	- not provided
Plant and machinery etc	- 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2017 - 31) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	826,767	332,111	1,158,878
Additions	-	140,732	140,732
Disposals	-	(17,938)	(17,938)
At 31 December 2018	<u>826,767</u>	<u>454,905</u>	<u>1,281,672</u>
DEPRECIATION			
At 1 January 2018	-	199,068	199,068
Charge for year	-	52,621	52,621
Eliminated on disposal	-	(16,591)	(16,591)
At 31 December 2018	<u>-</u>	<u>235,098</u>	<u>235,098</u>
NET BOOK VALUE			
At 31 December 2018	<u>826,767</u>	<u>219,807</u>	<u>1,046,574</u>
At 31 December 2017	<u>826,767</u>	<u>133,043</u>	<u>959,810</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	510,505	256,686
Amounts owed by group undertakings	642,179	651,923
Bad Debt Provision	(4,128)	-
Other debtors	163,787	8,728
	<u>1,312,343</u>	<u>917,337</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	419,630	24,457
Hire purchase contracts	28,944	19,998
Trade creditors	426,119	184,778
Amounts owed to group undertakings	522,749	409,330
Taxation and social security	39,505	65,612
Other creditors	109,374	27,467
	<u>1,546,321</u>	<u>731,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans	21,989	439,150
Hire purchase contracts	116,393	20,104
Taxation and social security	29,994	24,235
	<u>168,376</u>	<u>483,489</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,989</u>	<u>439,150</u>

8. RESERVES

	Revaluation reserve £
At 1 January 2018	
and 31 December 2018	<u>762,560</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
J S Salmon		
Balance outstanding at start of year	-	-
Amounts advanced	123,522	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>123,522</u>	<u>-</u>

The Director's Loan was repaid in full on 12th August 2019.

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.