

REGISTERED NUMBER: 03523705 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

AIRCONCO (UK) LIMITED

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

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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AIRCONCO (UK) LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2017

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

AIRCONCO (UK) LIMITED (REGISTERED NUMBER: 03523705)

**Balance Sheet
31 DECEMBER 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		959,810		962,043
CURRENT ASSETS					
Stocks		458,741		167,338	
Debtors	5	917,337		1,058,222	
Cash at bank and in hand		<u>162,242</u>		<u>108,269</u>	
		1,538,320		1,333,829	
CREDITORS					
Amounts falling due within one year	6	<u>731,642</u>		<u>544,875</u>	
NET CURRENT ASSETS			<u>806,678</u>		<u>788,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,766,488		1,750,997
CREDITORS					
Amounts falling due after more than one year	7		<u>483,489</u>		<u>505,749</u>
NET ASSETS			<u>1,282,999</u>		<u>1,245,248</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	8		762,560		762,560
Retained earnings			<u>520,437</u>		<u>482,686</u>
SHAREHOLDERS' FUNDS			<u>1,282,999</u>		<u>1,245,248</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
31 DECEMBER 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

J S Salmon - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 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.

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 31 (2016 - 27) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	826,767	328,091	1,154,858
Additions	-	28,142	28,142
Disposals	-	(24,122)	(24,122)
At 31 December 2017	<u>826,767</u>	<u>332,111</u>	<u>1,158,878</u>
DEPRECIATION			
At 1 January 2017	-	192,815	192,815
Charge for year	-	23,701	23,701
Eliminated on disposal	-	(17,448)	(17,448)
At 31 December 2017	<u>-</u>	<u>199,068</u>	<u>199,068</u>
NET BOOK VALUE			
At 31 December 2017	<u>826,767</u>	<u>133,043</u>	<u>959,810</u>
At 31 December 2016	<u>826,767</u>	<u>135,276</u>	<u>962,043</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	256,686	224,523
Amounts owed by group undertakings	651,923	677,294
Credit note provision	-	(2,426)
Bad Debt Provision	-	(21,694)
Other debtors	8,728	180,525
	<u>917,337</u>	<u>1,058,222</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	24,457	20,457
Hire purchase contracts	19,998	20,339
Trade creditors	184,778	226,614
Amounts owed to group undertakings	409,330	203,535
Taxation and social security	65,612	46,584
Other creditors	27,467	27,346
	<u>731,642</u>	<u>544,875</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

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

	31.12.17	31.12.16
	£	£
Bank loans	439,150	466,504
Hire purchase contracts	20,104	12,903
Taxation and social security	24,235	26,342
	<u>483,489</u>	<u>505,749</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>439,150</u>	<u>466,504</u>

8. **RESERVES**

	Revaluation reserve £
At 1 January 2017	
and 31 December 2017	<u>762,560</u>

AIRCONCO (UK) LIMITED

**Report of the Accountants to the Directors of
Airconco (UK) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

Date:

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.