

COMPANY REGISTRATION NUMBER 03623221

**ALMAC ENGINEERING (AIR CONDITIONING)  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 AUGUST 2015**

TUESDAY



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COMPANIES HOUSE

# **ALMAC ENGINEERING (AIR CONDITIONING) LIMITED**

## **ABBREVIATED ACCOUNTS**

Year ended 31 August 2015

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# ALMAC ENGINEERING (AIR CONDITIONING) LIMITED

## ABBREVIATED BALANCE SHEET

31 August 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	2		
Tangible assets		24,782	11,260
<b>CURRENT ASSETS</b>			
Stocks		5,000	5,000
Debtors		161,572	121,969
Investments		39,459	37,211
Cash at bank and in hand		114,240	50,176
		320,271	214,356
<b>CREDITORS: Amounts falling due within one year</b>	3	(147,891)	(125,615)
<b>NET CURRENT ASSETS</b>		172,380	88,741
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,162	100,001
<b>CREDITORS: Amounts falling due after more than one year</b>	4	(13,644)	(1,122)
<b>PROVISIONS FOR LIABILITIES</b>		(3,756)	(401)
		179,762	98,478
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	6	100	100
Investment revaluation reserve		17,367	18,719
Profit and loss account		162,295	79,659
<b>SHAREHOLDERS' FUNDS</b>		179,762	98,478

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 2015/16, and are signed on their behalf by:



Mr R Owens

Company Registration Number: 03623221

The notes on pages 2 to 4 form part of these abbreviated accounts.

# ALMAC ENGINEERING (AIR CONDITIONING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 August 2015

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Straight line
Motor Vehicles	-	25% 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.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# ALMAC ENGINEERING (AIR CONDITIONING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 August 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 September 2014	97,115
Additions	23,745
Disposals	(10,115)
At 31 August 2015	<u>110,745</u>
<b>DEPRECIATION</b>	
At 1 September 2014	85,855
Charge for year	6,272
On disposals	(6,164)
At 31 August 2015	<u>85,963</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>24,782</u>
At 31 August 2014	<u>11,260</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>6,633</u>	<u>2,383</u>

# ALMAC ENGINEERING (AIR CONDITIONING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 August 2015

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Hire purchase agreements	<u>13,644</u>	<u>1,122</u>

### 5. TRANSACTIONS WITH THE DIRECTORS

Included within other creditors are the following balances due to the directors:

	2015	2014
	£	£
Mr G A Hannam	20,992	21,142
Mr R Owens	<u>21,301</u>	<u>21,301</u>
	<u>42,293</u>	<u>42,443</u>

The following dividends were also paid to the directors:

Mr G A Hannam	<u>18,000</u>	<u>18,000</u>
Mr R Owens	<u>18,000</u>	<u>18,000</u>

### 6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>