

Company Number: 3634069

**ASPECT COOLING SYSTEMS LIMITED**

**ANNUAL REPORT**

**YEAR ENDED 30 SEPTEMBER 2000**

**UNAUDITED**



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0304  
25/08/01

**ASPECT COOLING SYSTEMS LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Paul Fletcher David Parratt
<b>Secretary</b>	Steve Torkington
<b>Registered Office</b>	Unit 1 Victoria Court Kent Street Nottingham NG1 3LZ
<b>Accountants</b>	Yeomans & Company Badgers Rake Wood Lane Woodside Horsley Woodhouse DE7 6BN
<b>Solicitors</b>	Freeth Cartwright Hunt Dickins Express Buildings 29 Upper Parliament Street Nottingham NG1 2AQ
<b>Bankers</b>	HSBC Plc 65 High Street Ruislip Middlesex HA4 8JE

**ASPECT COOLING SYSTEMS LIMITED**

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**ASPECT COOLING SYSTEMS LIMITED  
DIRECTORS' REPORT  
YEAR ENDED 30 SEPTEMBER 2000**

The directors submit their report and the financial statements for the year ended 30 September 2000.

**Incorporation**

The company was incorporated on 17 September 1998 and commenced trading on 1 November 1998.

**Principal activity**

The principal activity of the company during the period was acting as agents and marketing of air conditioning units.

**Directors**

The directors at the end of the period and their interests in the company's issued share capital at the balance sheet date and at the start of the period were:

	Ordinary £1 shares
Paul Fletcher	-
David Parratt	2

Company Directors Limited who were appointed first director on incorporation resigned on 17 September 1998 and the above were appointed in their place.


**Basis of preparation**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

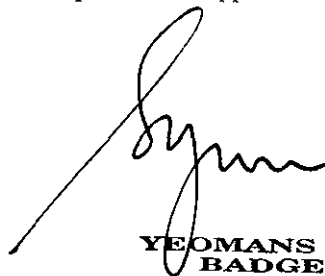
**S.Torkington**

Secretary

 3/9/01.

**ACCOUNTANTS' REPORT TO THE DIRECTORS' OF  
ASPECT COOLING SYSTEMS LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2000 set out on page 3 to 7, and you consider that the company is exempt from audit under section 249A (1) of the Companies Act 1985. In accordance with your instructions we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**YEOMANS & COMPANY  
BADGERS RAKE  
WOOD LANE  
WOODSIDE  
HORSLEY WOODHOUSE  
DERBYSHIRE DE7 6BN**

**TELEPHONE No. 01332 299955  
FAX No. 01332 781183**

**ASPECT COOLING SYSTEMS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 SEPTEMBER 2000.**

		<b>2000</b>	<b>1999</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		<b>436,851</b>	<b>326,919</b>
Direct Costs		<b>(102,432)</b>	<b>-</b>
Administrative and distribution expenses		<b>(299,789)</b>	<b>(237,080)</b>
		<hr/>	<hr/>
<b>Operating profit</b>	<b>2</b>	<b>34,630</b>	<b>89,839</b>
Interest payable and similar items		<b>(4,110)</b>	<b>(257)</b>
		<hr/>	<hr/>
<b>(Loss)/Profit on ordinary activities</b>			
<b>Before Taxation</b>		<b>30,520</b>	<b>89,582</b>
<b>Taxation</b>		<b>(8,496)</b>	<b>(27,691)</b>
		<hr/>	<hr/>
		<b>22,024</b>	<b>61,891</b>
<b>Dividends paid</b>		<b>(39,000)</b>	<b>(57,000)</b>
		<hr/>	<hr/>
		<b>(16,976)</b>	<b>4,891</b>
		<hr/>	<hr/>

**ASPECT COOLING SYSTEMS LIMITED**  
**BALANCE SHEET**  
**30 SEPTEMBER 2000**

	Notes	2000 £	£	1999 £	£
<b>FIXED ASSETS</b>					
Tangible	3		33468		33632
<b>CURRENT ASSETS</b>					
Debtors	4	59571		132077	
Cash at bank and in hand		2368		14157	
			<u>61939</u>		<u>146234</u>
<b>CREDITORS: amounts falling due</b>					
Within one year	5	(80,160)		(158,017)	
<b>NET CURRENT LIABILITIES</b>			<u>(18,221)</u>		<u>(11,783)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,247</u>		<u>21,849</u>
<b>CREDITORS: amounts falling due</b>					
After more than one year	6		(27,330)		(16,956)
<b>NET ASSETS</b>			<u>(12,083)</u>		<u>4893</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and loss account			(12,085)		4891
			<u>(12,083)</u>		<u>4893</u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B (2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which gives a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

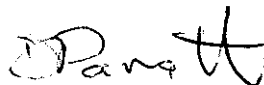
The financial statements have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the directors on 23 July 2001

Signed by the directors

D Parratt

Director



P Fletcher

Director



**ASPECT COOLING SYSTEMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2000**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective March 2000).

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**(c) Tangible fixed assets and depreciation**

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

Computer equipment	33% on cost
Office Equipment	20% on cost
Motor Vehicles	25% on cost

**(d) Hire purchase, finance and operating leases**

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. Instalments payable under each agreement are apportioned between capital and revenue to write off the finance charge in equal amounts over the period of the agreement.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

**(e) Deferred taxation**

Provision is made for deferred tax using the liability method to the extent that it is possible that a liability will crystallise.

**2 OPERATING PROFIT**

The operating profit is stated after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets:		
- owned by the company	2535	2770
- held under finance lease or hire purchase contracts	9999	2496
Directors' remuneration	111458	101399
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**ASPECT COOLING SYSTEMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2000.**

**3. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>	7355	1593	29959	38898
Additions	-	-	39995	39995
Disposals	-	-	(29959)	(29950)
At 30 September 2000	<u>7355</u>	<u>1593</u>	<u>39995</u>	<u>48943</u>
<b>Depreciation</b>				
At 1 October 1999	2452	318	2496	5266
Eliminated on disposals	-	-	(2496)	(2496)
Charge for the year	2451	255	9999	12705
At 30 September 2000	<u>4903</u>	<u>573</u>	<u>9999</u>	<u>15475</u>
<b>Net Book Value</b>				
At 30 September 2000	2623	1020	29996	33468
At 30 September 1999	<u>4903</u>	<u>1275</u>	<u>27454</u>	<u>33632</u>

The motor vehicles above are held under finance lease or hire purchase contracts.

**4. DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade debtors	59571	131875
Other debtors	-	202
	<u>59571</u>	<u>132077</u>

**5 CREDITORS**

**Amounts falling due within one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade creditors	8500	3844
Corporation tax	36186	27691
Other tax and social security	22487	38012
Net obligations under finance lease and hire Purchase contracts (secured)	4000	5801
Other creditors	8987	82669
	<u>80160</u>	<u>158017</u>

**ASPECTS COOLING SYSTEMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2000.**

**6 CREDITORS:**

**Amounts falling due after more than one year**

	2000 £	1999 £
Net obligations under finance lease and hire		
Purchase contracts (secured)	27330	16956
	<hr/>	<hr/>

**7 SHARE CAPITAL**

	Authorised £	Allotted, called up and Fully paid No.	£
Movements in period:			
Ordinary shares of £1 each	100,000	2	2
	<hr/>	<hr/>	<hr/>
At 30 September 2000			
Ordinary shares of £1 each	100,000	2	2
	<hr/>	<hr/>	<hr/>

During the period 2 ordinary shares were issued for cash at par to provide the initial capital base of the company.

**8 CONTROLLING PARTIES**

Ultimate control of the company lies with D Parratt, shareholder and director of the company.