

**AAC AIR CONDITIONING AND  
REFRIGERATION LIMITED  
UNAUDITED ABBREVIATED  
ACCOUNTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2007**

**JOHNSON TIDSALL**  
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22/08/2008  
COMPANIES HOUSE

**AAC AIR CONDITIONING AND REFRIGERATION LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2007**

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**CONTENTS**

**PAGES**

Abbreviated balance sheet

**1**

Notes to the abbreviated accounts

**2 to 3**

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# AAC AIR CONDITIONING AND REFRIGERATION LIMITED

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

|  | Note     | 2007           | 2006           |
|--|----------|----------------|----------------|
|  |          | £              | £              |
| <b>FIXED ASSETS</b>  | <b>2</b> |                |                |
| Intangible assets  |          | 27,000         | -              |
| Tangible assets  |          | 151,112        | 155,749        |
|  |          | <u>178,112</u> | <u>155,749</u> |
| <b>CURRENT ASSETS</b>  |          |                |                |
| Stocks   |          | 7,780          | 6,000          |
| Debtors  |          | 334,447        | 183,843        |
| Cash at bank and in hand                                       |          | 92,981         | 35,226         |
|  |          | <u>435,208</u> | <u>225,069</u> |
| <b>CREDITORS: Amounts falling due within one year</b>          |          | <u>410,712</u> | <u>204,188</u> |
| <b>NET CURRENT ASSETS</b>                                      |          | <u>24,496</u>  | <u>20,881</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <u>202,608</u> | <u>176,630</u> |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>3</b> | <u>88,795</u>  | <u>92,745</u>  |
|  |          | <u>113,813</u> | <u>83,885</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |          |                |                |
| Called-up equity share capital                                 | <b>4</b> | 200            | 200            |
| Profit and loss account  |          | 113,613        | 83,685         |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u>113,813</u> | <u>83,885</u>  |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

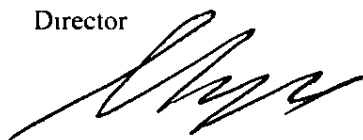
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as 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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 28/07/08, and are signed on their behalf by

Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

# **AAC AIR CONDITIONING AND REFRIGERATION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2007**

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### **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 January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the 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

#### **Amortisation**

Amortisation 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

Goodwill - 10 years straight line

#### **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

|                       |                                  |
|-----------------------|----------------------------------|
| Freehold Property     | - 2% per annum straight line     |
| Plant & Machinery     | - 25% per annum reducing balance |
| Computer Equipment    | - 33 3% per annum straight line  |
| Furniture & Equipment | - 33 3% per annum straight line  |

No depreciation has been provided on the land

#### **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

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# AAC AIR CONDITIONING AND REFRIGERATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

### 2. FIXED ASSETS

|                            | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|----------------------------|---------------------------|-------------------------|----------------|
| <b>COST</b>                |                           |                         |                |
| At 1 December 2006         | —                         | 167,818                 | 167,818        |
| Additions                  | 30,000                    | 1,440                   | 31,440         |
| <b>At 30 November 2007</b> | <b>30,000</b>             | <b>169,258</b>          | <b>199,258</b> |
| <b>DEPRECIATION</b>        |                           |                         |                |
| At 1 December 2006         | —                         | 12,069                  | 12,069         |
| Charge for year            | 3,000                     | 6,077                   | 9,077          |
| <b>At 30 November 2007</b> | <b>3,000</b>              | <b>18,146</b>           | <b>21,146</b>  |
| <b>NET BOOK VALUE</b>      |                           |                         |                |
| <b>At 30 November 2007</b> | <b>27,000</b>             | <b>151,112</b>          | <b>178,112</b> |
| At 30 November 2006        | —                         | 155,749                 | 155,749        |

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

Included within creditors falling due after more than one year is an amount of £42,900 (2006 - £48,819) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 4. SHARE CAPITAL

#### Authorised share capital:

|                                    | 2007<br>£     | 2006<br>£     |
|------------------------------------|---------------|---------------|
| 9,000 Ordinary shares of £1 each   | 9,000         | 9,000         |
| 1,000 Ordinary B shares of £1 each | 1,000         | 1,000         |
|                                    | <b>10,000</b> | <b>10,000</b> |

#### Allotted, called up and fully paid:

|                              | 2007       |            | 2006       |            |
|------------------------------|------------|------------|------------|------------|
|                              | No         | £          | No         | £          |
| Ordinary shares of £1 each   | 100        | 100        | 100        | 100        |
| Ordinary B shares of £1 each | 100        | 100        | 100        | 100        |
|                              | <b>200</b> | <b>200</b> | <b>200</b> | <b>200</b> |