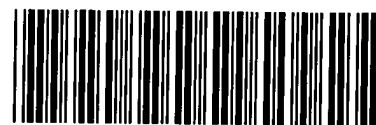


**Registration number 4660572**

**Excel Air Conditioning Chelmsford Limited**  
**Director's report and unaudited financial statements**  
**for the year ended 29 February 2016**

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## **Excel Air Conditioning Chelmsford Limited**

### **Company information**

<b>Director</b>	Stuart Biggs
<b>Secretary</b>	Nicola Biggs
<b>Company number</b>	4660572
<b>Registered office</b>	52B Ashingdon Road Rochford Essex SS4 1RD
<b>Accountants</b>	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
<b>Bankers</b>	Santander Plc 21 Prescott Street London E1 8TN

# **Excel Air Conditioning Chelmsford Limited**

## **Contents**

	<b>Page</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 11</b>

**Excel Air Conditioning Chelmsford Limited**

**Director's report  
for the year ended 29 February 2016**

The director presents his report and the financial statements for the year ended 29 February 2016.

**Principal activity**

The principal activity of the company was that of building contractors.


**Director**

The director who served during the year is as stated below:

Stuart Biggs

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 26 April 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Nicola Biggs', is written over the printed name. To the left of the signature, the letters 'xNB' are handwritten.  
**Nicola Biggs**  
**Secretary**

**Excel Air Conditioning Chelmsford Limited**

**Report to the Director on the preparation  
of unaudited statutory accounts of Excel Air Conditioning Chelmsford Limited  
for the year ended 29 February 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Excel Air Conditioning Chelmsford Limited for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Excel Air Conditioning Chelmsford Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Excel Air Conditioning Chelmsford Limited and its director for our work or for this report.

It is your duty to ensure that Excel Air Conditioning Chelmsford Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Excel Air Conditioning Chelmsford Limited. You consider that Excel Air Conditioning Chelmsford Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Excel Air Conditioning Chelmsford Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Darren Williams & Co Ltd**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**26 April 2016**

**Excel Air Conditioning Chelmsford Limited**

**Profit and loss account  
for the year ended 29 February 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	300,504	170,599
Cost of sales		(202,279)	(86,231)
<b>Gross profit</b>		98,225	84,368
Administrative expenses		(31,561)	(34,309)
<b>Operating profit</b>	<b>3</b>	66,664	50,059
Other interest receivable and similar income		29	9
Interest payable and similar charges		(804)	(804)
<b>Profit on ordinary activities before taxation</b>		65,889	49,264
Tax on profit on ordinary activities	<b>5</b>	(13,313)	(9,962)
<b>Profit for the year</b>		52,576	39,302
Retained profit brought forward		10,538	5,166
Reserve Movements		(60,558)	(33,930)
<b>Retained profit carried forward</b>		2,556	10,538

**The notes on pages 6 to 11 form an integral part of these financial statements.**

**Excel Air Conditioning Chelmsford Limited**

**Balance sheet  
as at 29 February 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>7</b>		6,733		8,867
<b>Current assets</b>					
Stocks		11,485		995	
Debtors	<b>8</b>	12,869		38,469	
Cash at bank and in hand		20,051		9,267	
		<u>44,405</u>		<u>48,731</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(43,241)</u>		<u>(38,476)</u>	
<b>Net current assets</b>			<u>1,164</u>		<u>10,255</u>
<b>Total assets less current liabilities</b>			<u>7,897</u>		<u>19,122</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>10</b>		(3,992)		(6,810)
<b>Provisions for liabilities</b>	<b>11</b>		<u>(1,347)</u>		<u>(1,773)</u>
<b>Net assets</b>			<u>2,558</u>		<u>10,539</u>
<b>Capital and reserves</b>					
Called up share capital	<b>13</b>		2		1
Profit and loss account			2,556		10,538
<b>Shareholders' funds</b>			<u>2,558</u>		<u>10,539</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 11 form an integral part of these financial statements.**

**Excel Air Conditioning Chelmsford Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 29 February 2016**

For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the director on 26 April 2016, and are signed on his behalf by:

x5B 

**Stuart Biggs  
Director**

**Registration number 4660572**

**The notes on pages 6 to 11 form an integral part of these financial statements.**



## **Excel Air Conditioning Chelmsford Limited**

### **Notes to the financial statements for the year ended 29 February 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on net book value
Motor vehicles	-	25% on net book value

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

# Excel Air Conditioning Chelmsford Limited

## Notes to the financial statements for the year ended 29 February 2016

..... continued

### 1.6. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	2,244	2,956

### 4. Director's emoluments

	2016	2015
	£	£
Remuneration and other benefits	10,099	8,492

**Excel Air Conditioning Chelmsford Limited**

**Notes to the financial statements  
for the year ended 29 February 2016**

..... continued

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax at 20.00% (2015 - 20.00%)	13,739	10,490
Total current tax charge	<u>13,739</u>	<u>10,490</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	(426)	(528)
Total deferred tax	<u>(426)</u>	<u>(528)</u>
Tax on profit on ordinary activities	<u>13,313</u>	<u>9,962</u>

**Factors affecting tax charge for period**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>65,889</u>	<u>49,264</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (28 February 2015 : 20.00%)	13,178	9,853
<b>Effects of:</b>		
Expenses not deductible for tax purposes	134	109
Capital allowances for period in excess of depreciation	427	528
Current tax charge for period	<u>13,739</u>	<u>10,490</u>

**6. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Equity dividends on Ordinary shares	60,558	33,930
	<u>60,558</u>	<u>33,930</u>

# Excel Air Conditioning Chelmsford Limited

## Notes to the financial statements for the year ended 29 February 2016

..... continued

### 7. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 March 2015	4,634	14,800	19,434
Additions	110	-	110
At 29 February 2016	4,744	14,800	19,544
<b>Depreciation</b>			
At 1 March 2015	4,092	6,475	10,567
Charge for the year	163	2,081	2,244
At 29 February 2016	4,255	8,556	12,811
<b>Net book values</b>			
At 29 February 2016	489	6,244	6,733
At 28 February 2015	542	8,325	8,867

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2016		2015	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	6,244	2,081	8,325	2,775

### 8. Debtors

	2016 £	2015 £
Trade debtors	11,932	37,930
Other debtors	40	40
Prepayments and accrued income	897	499
	12,869	38,469

# Excel Air Conditioning Chelmsford Limited

## Notes to the financial statements for the year ended 29 February 2016

..... continued

9.	<b>Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
	Net obligations under finance leases and hire purchase contracts	2,818	2,818
	Trade creditors	14,245	18,228
	Corporation tax	13,739	10,490
	Other taxes and social security costs	10,238	5,280
	Accruals and deferred income	2,201	1,660
		<u>43,241</u>	<u>38,476</u>
10.	<b>Creditors: amounts falling due after more than one year</b>	<b>2016 £</b>	<b>2015 £</b>
	Net obligations under finance leases and hire purchase contracts	<u>3,992</u>	<u>6,810</u>
	The bank overdraft and loans are secured by a fixed and floating charge over all of the company's assets.		
	<b>Net obligations under finance leases and hire purchase contracts</b>		
	Repayable within one year	2,818	2,818
	Repayable between one and five years	3,992	6,810
		<u>6,810</u>	<u>9,628</u>
11.	<b>Provisions for liabilities</b>	<b>Deferred taxation (Note 12) £</b>	<b>Total £</b>
	At 1 March 2015	1,773	1,773
	Movements in the year	(426)	(426)
	At 29 February 2016	<u>1,347</u>	<u>1,347</u>

# Excel Air Conditioning Chelmsford Limited

## Notes to the financial statements for the year ended 29 February 2016

..... continued

<b>12. Provision for deferred taxation</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	1,347	1,773
Provision for deferred tax	1,347	1,773
Provision at 1 March 2015	1,773	
Deferred tax credit in profit and loss account	(426)	
Provision at 29 February 2016	1,347	
<b>13. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	1
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	1
The company issued one share during the year.		