Registered number
04661153

Arctic Air Conditioning and Refrigeration Limited

Abbreviated Accounts

31 March 2016

Arctic Air Conditioning and Refrigeration Limited

Registered number: **04661153**

Abbreviated Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		38,044		23,548
Current assets					
Stocks		34,339		19,606	
Debtors		89,813		92,922	
Cash at bank and in hand		91,129		103,913	
		215,281		216,441	
Creditors: amounts falling due within one year		(102,929)		(112,733)	
Net current assets			112,352		103,708
Total assets less current liabilities			150,396		127,256
Provisions for liabilities			(6,950)		(3,902)
Net assets			143,446		123,354
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			143,346		123,254
Shareholders' funds			143,446		123,354

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr K Skerratt

Director

Approved by the board on 2 November 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets £

Cost	
At 1 April 2015	141,786
Additions	27,694
At 31 March 2016	169,480
Depreciation	
At 1 April 2015	118,238
Charge for the year	13,198
At 31 March 2016	131,436
Net book value	
At 31 March 2016	38,044
At 31 March 2015	23,548

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100