

REGISTERED NUMBER: 05603018 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

N & P Climate Control Limited



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for the Year Ended 31 May 2017

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N & P Climate Control Limited

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

N Firth
P A Gray
Mrs J Gray

REGISTERED OFFICE:

Unit 4
Merrick Street
Hull
Yorkshire
HU9 1NF

REGISTERED NUMBER:

05603018 (England and Wales)

BANKERS:

National Westminster Bank PLC
34 King Edward Street
Hull
East Yorkshire
HU1 3SS

Balance Sheet

31 May 2017

	Notes	31.5.17 £	31.5.16 £
FIXED ASSETS			
Tangible assets	4	160,745	28,836
CURRENT ASSETS			
Stocks	5	55,415	100,000
Debtors	6	652,319	538,900
Cash at bank and in hand		122,427	185,885
		<u>830,161</u>	<u>824,785</u>
CREDITORS			
Amounts falling due within one year	7	<u>689,192</u>	<u>651,368</u>
NET CURRENT ASSETS		<u>140,969</u>	<u>173,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>301,714</u>	<u>202,253</u>
CREDITORS			
Amounts falling due after more than one year	8	(117,900)	(14,140)
PROVISIONS FOR LIABILITIES		-	(5,767)
NET ASSETS		<u><u>183,814</u></u>	<u><u>182,346</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		451	451
Retained earnings		<u>183,263</u>	<u>181,795</u>
SHAREHOLDERS' FUNDS		<u><u>183,814</u></u>	<u><u>182,346</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued

31 May 2017

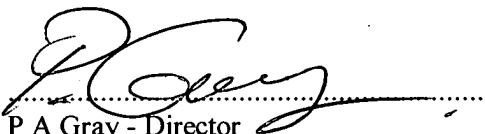
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10/10/17 and were signed on its behalf by:



N Firth - Director



P A Gray - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

N & P Climate Control Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on cost

Computer equipment - 25% on cost

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14.

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2016	84,534	6,229	90,763
Additions	188,875	181	189,056
Disposals	(14,974)	-	(14,974)
At 31 May 2017	258,435	6,410	264,845
DEPRECIATION			
At 1 June 2016	55,746	6,181	61,927
Charge for year	57,089	58	57,147
Eliminated on disposal	(14,974)	-	(14,974)
At 31 May 2017	97,861	6,239	104,100
NET BOOK VALUE			
At 31 May 2017	160,574	171	160,745
At 31 May 2016	28,788	48	28,836

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2016	38,404
Additions	161,880
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At 31 May 2017	200,284
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DEPRECIATION	
At 1 June 2016	10,401
Charge for year	55,071
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At 31 May 2017	65,472
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NET BOOK VALUE	
At 31 May 2017	134,812
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At 31 May 2016	28,003
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5. **STOCKS**

	31.5.17 £	31.5.16 £
Work-in-progress	45,415	90,000
Finished goods	10,000	10,000
	<hr/>	<hr/>
	55,415	100,000
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6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	546,272	526,394
Directors' current accounts	225	-
VAT	-	12,506
Prepayments	105,822	-
	<hr/>	<hr/>
	652,319	538,900
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Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Other loans	121,562	55,106
Hire purchase contracts	42,737	12,534
Trade creditors	494,545	531,615
Tax	-	5,485
Social security and other taxes	1,714	4,381
VAT	5,062	-
Other creditors	623	-
Wages creditor	-	4,444
CIS Tax	-	26,608
Directors' current accounts	6,034	6,066
Accrued expenses	16,915	5,129
	<u>689,192</u>	<u>651,368</u>

Included in creditors due within one year are secured creditors of £12,534 (2015: £11,916).

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.17	31.5.16
	£	£
Hire purchase contracts	<u>117,900</u>	<u>14,140</u>

Included in creditors due after one year are secured creditors of £14,140 (2015: £26,674).

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Hire purchase contracts	<u>160,637</u>	<u>26,674</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £22,800 (2016 - £234,694) were paid to the directors.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

10. RELATED PARTY DISCLOSURES - continued

At the year end Mr N Firth was owed £6,034 (2016: £5,334) from the company has Mr P Gray was owed the company £225 (2016: £32 from the company).

N & P Electrical is a related party of N & P Climate Control Limited as Mr P Gray, Mrs J Gray and Mr N Firth together own 100% of the issued share capital of both companies. Good and services were sold to N & P Electrical for £423,744 (2016: £946,226) and purchases of £905,557 (2016: £80,582) in the year. As at 31 May 2017, a balance of £70,216 was owed from N & P Electrical Limited (2016: £129,754 was owed to N & P Electrical Limited).

N & P Plumbing Limited is also a related party of N & P Climate Control as Mr P Gray and Mr N Firth together own 67% of the issued share capital of N & P Plumbing Limited. During the year, goods and services were sold to N & P Plumbing Limited for £34,021 (2016: £52,852). Purchases in the year from N & P Plumbing Limited were £604,654 (2016: £96,265). As at 31 May 2017, a balance of £137,641 (2016 :£14,442) was owing from the company to N & P Plumbing Limited.

During the year, rent of £Nil (2016: £8,871) was paid to a pension scheme of which the directors are beneficiaries).

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who own 100% of the issued share capital.