

REGISTERED NUMBER: 05603018 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

N & P Climate Control Limited

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for the Year Ended 31 May 2018

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N & P Climate Control Limited

Company Information
for the Year Ended 31 May 2018

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 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		103,598		160,745
CURRENT ASSETS					
Stocks	5	12,363		55,415	
Debtors	6	513,643		652,319	
Cash at bank and in hand		<u>3,262</u>		<u>122,427</u>	
		529,268		830,161	
CREDITORS					
Amounts falling due within one year	7	<u>425,087</u>		<u>689,192</u>	
NET CURRENT ASSETS			<u>104,181</u>		<u>140,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,779		301,714
CREDITORS					
Amounts falling due after more than one year	8		-		117,900
NET ASSETS			<u>207,779</u>		<u>183,814</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			451		451
Retained earnings			<u>207,228</u>		<u>183,263</u>
SHAREHOLDERS' FUNDS			<u>207,779</u>		<u>183,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued

31 May 2018

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 28 February 2019 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 2018

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 2018

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 10 (2017 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2017 and 31 May 2018	<u>258,435</u>	<u>6,410</u>	<u>264,845</u>
DEPRECIATION			
At 1 June 2017	97,861	6,239	104,100
Charge for year	<u>57,089</u>	<u>58</u>	<u>57,147</u>
At 31 May 2018	<u>154,950</u>	<u>6,297</u>	<u>161,247</u>
NET BOOK VALUE			
At 31 May 2018	<u>103,485</u>	<u>113</u>	<u>103,598</u>
At 31 May 2017	<u>160,574</u>	<u>171</u>	<u>160,745</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

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 2017	200,284
Transfer to ownership	(38,404)
At 31 May 2018	<u>161,880</u>
DEPRECIATION	
At 1 June 2017	65,472
Charge for year	45,470
Transfer to ownership	(20,002)
At 31 May 2018	<u>90,940</u>
NET BOOK VALUE	
At 31 May 2018	<u>70,940</u>
At 31 May 2017	<u>134,812</u>

5. **STOCKS**

	31.5.18 £	31.5.17 £
Work-in-progress	2,363	45,415
Finished goods	<u>10,000</u>	<u>10,000</u>
	<u>12,363</u>	<u>55,415</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18 £	31.5.17 £
Trade debtors	497,834	546,272
Directors' current accounts	12,730	225
Prepayments	<u>3,079</u>	<u>105,822</u>
	<u>513,643</u>	<u>652,319</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18	31.5.17
	£	£
Other loans	-	121,562
Hire purchase contracts	117,900	42,737
Trade creditors	284,641	494,545
Social security and other taxes	1,292	1,714
VAT	11,289	5,062
Other creditors	-	623
Wages creditor	163	-
CIS Tax	2,628	-
Directors' current accounts	-	6,034
Accrued expenses	7,174	16,915
	<u>425,087</u>	<u>689,192</u>

Included in creditors due within one year are secured creditors of £117,900 (2017: £42,737).

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

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>-</u>	<u>117,900</u>

Included in creditors due after one year are secured creditors of £Nil (2017: £117,900).

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>117,900</u>	<u>160,637</u>

10. **RELATED PARTY DISCLOSURES**

Information regarding related party transactions and outstanding balances are listed below:

	2018	2017
£	£	
Sales and recharges made to related parties	601,650	457,765
Purchases and recharges made from related parties	1,259,272	1,510,211
Sales ledger balances owing from related parties	164,615	177,041
Purchase ledger balances owing to related parties	232,247	265,729
Amounts owing to related parties	Nil	121,562
Amounts owing to/(from) the directors	(12,731)	6,259

The related parties are companies of which the directors are also directors of.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who own 76% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.