

REGISTERED NUMBER: 06205055 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
AM AIR CONDITIONING (UK) LIMITED**

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

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FOR THE YEAR ENDED 31 JULY 2019**

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AM AIR CONDITIONING (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

M I Turchin
A N Thorogood

SECRETARY:

J A Turchin

REGISTERED OFFICE:

34-40 High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER:

06205055 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
31-40 High Street
Wanstead
London
E11 2RJ

BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>26,494</u>		<u>33,338</u>
			26,494		33,338
CURRENT ASSETS					
Stocks		7,500		5,000	
Debtors	6	120,346		116,617	
Cash at bank and in hand		<u>240,238</u>		<u>117,994</u>	
		368,084		239,611	
CREDITORS					
Amounts falling due within one year	7	<u>136,624</u>		<u>86,649</u>	
NET CURRENT ASSETS			<u>231,460</u>		<u>152,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			257,954		186,300
PROVISIONS FOR LIABILITIES			<u>6,459</u>		<u>4,434</u>
NET ASSETS			<u>251,495</u>		<u>181,866</u>
CAPITAL AND RESERVES					
Called up share capital			1,250		1,250
Retained earnings			<u>250,245</u>		<u>180,616</u>
SHAREHOLDERS' FUNDS			<u>251,495</u>		<u>181,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 8 November 2019 and were signed on its behalf by:

M I Turchin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

AM Air Conditioning (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 5 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

4. INTANGIBLE FIXED ASSETS

COSTAt 1 August 2018
and 31 July 2019Goodwill
£53,475**AMORTISATION**At 1 August 2018
and 31 July 201953,475**NET BOOK VALUE**

At 31 July 2019

-

At 31 July 2018

-

5. TANGIBLE FIXED ASSETS

COST

At 1 August 2018

Additions

At 31 July 2019

DEPRECIATION

At 1 August 2018

Charge for year

At 31 July 2019

NET BOOK VALUE

At 31 July 2019

At 31 July 2018

Office
improvements
£12,500-12,5002,5002,5005,0007,50010,000Plant and
machinery
£1,487-1,4878052281,033454682Fixtures
and
fittings
£7,0722,6239,6953,8031,6335,4364,2593,269Motor
vehicles
£48,733-48,73330,0034,68234,68514,04818,730Computer
equipment
£9,1174019,5188,4608259,285233657Totals
£78,9093,02481,93345,5719,86855,43926,49433,338

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Prepayments and accrued income

2019

£

79,04841,298120,346

2018

£

113,263

3,354

116,617

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	27,571	11,369
Corporation tax	70,877	33,564
Social security and other taxes	1,569	-
Net Wages Control	5,665	-
VAT	22,292	33,758
Other creditors	2,742	2,830
Directors' loan accounts	1,128	1,128
Accrued expenses	4,780	4,000
	<u>136,624</u>	<u>86,649</u>

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.