

**REGISTERED NUMBER: 06205055 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017  
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 2017**

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**AM AIR CONDITIONING (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

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**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>29,820</u>		<u>25,723</u>
			<b>29,820</b>		<b>25,723</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>7,093</b>		7,000	
Debtors	6	<b>97,012</b>		117,883	
Cash at bank and in hand		<u><b>111,293</b></u>		<u>97,301</u>	
		<b>215,398</b>		222,184	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>69,937</b></u>		<u>87,745</u>	
<b>NET CURRENT ASSETS</b>			<b>145,461</b>		<b>134,439</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>175,281</b>		<b>160,162</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>5,964</b>		<b>5,145</b>
<b>NET ASSETS</b>			<u><b>169,317</b></u>		<u><b>155,017</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,250</b>		1,250
Retained earnings			<u><b>168,067</b></u>		<u>153,767</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>169,317</b></u>		<u><b>155,017</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 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 7 March 2018 and were signed on its behalf by:

M I Turchin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**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 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.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods/services supplied, net of returns, discounts and value added taxes.

Revenue is recognised in the accounting period in which the goods/services were provided to the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business in 2008, has been fully amortised evenly over its estimated useful life.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 August 2016	
and 31 July 2017	<u>53,475</u>
<b>AMORTISATION</b>	
At 1 August 2016	
and 31 July 2017	<u>53,475</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2016	577	4,872	42,318	7,475	55,242
Additions	-	2,200	17,973	327	20,500
Disposals	-	-	(11,558)	-	(11,558)
At 31 July 2017	<u>577</u>	<u>7,072</u>	<u>48,733</u>	<u>7,802</u>	<u>64,184</u>
<b>DEPRECIATION</b>					
At 1 August 2016	577	974	20,493	7,475	29,519
Charge for year	-	1,414	8,324	164	9,902
Eliminated on disposal	-	-	(5,057)	-	(5,057)
At 31 July 2017	<u>577</u>	<u>2,388</u>	<u>23,760</u>	<u>7,639</u>	<u>34,364</u>
<b>NET BOOK VALUE</b>					
At 31 July 2017	<u>-</u>	<u>4,684</u>	<u>24,973</u>	<u>163</u>	<u>29,820</u>
At 31 July 2016	<u>-</u>	<u>3,898</u>	<u>21,825</u>	<u>-</u>	<u>25,723</u>

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

	2017 £	2016 £
Trade debtors	89,804	114,150
Directors' loan accounts	2,158	-
Prepayments and accrued income	5,050	3,733
	<u>97,012</u>	<u>117,883</u>

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

	2017 £	2016 £
Trade creditors	17,607	25,647
Corporation tax	21,644	32,876
Social security and other taxes	518	-
Net Wages Control	4,827	-
VAT	21,341	25,128
Accrued expenses	4,000	4,094
	<u>69,937</u>	<u>87,745</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 20178. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	<b>2017</b>	2016
	<b>£</b>	£
<b>M I Turchin</b>		
Balance outstanding at start of year	-	-
Amounts advanced	<b>2,158</b>	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>2,158</u></b>	<u>-</u>

The director's loan was repaid on 5 March 2018.

9. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under UK GAAP were for the period ended 31 July 2016. The date of transition to FRS 102 was 1 August 2015. There have been no significant changes in accounting policies as the result of transition to FRS 102 and the comparative figures are unchanged.

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.