

FINANCIAL PERIOD DATA REFRESH REQUIRED
Select the Refresh button on the Summary or Disclosure tab

Registration number: 06205055

Am Air Conditioning (Uk) Limited

trading as AM Air Conditioning (UK) Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Pearson McKinsey Ltd
Chartered Certified
Office C
616-618, Chigwell Road
London
IG8 8AA

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>10</u>

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Company Information

Directors	Mr Thorogood Mr Michael Ian Turchin Mr Michael Ian Turchin Mr Anthony Neil Thorogood
Company secretary	Josephine Antoinette Turchin Mrs Josephine Antoinette Turchin
Registered office	616-618 Chigwell Road Woodford Green IG8 8AA
Accountants	Pearson McKinsey Ltd Chartered Certified Office C 616-618, Chigwell Road London IG8 8AA

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

(Registration number: 06205055)
Balance Sheet as at 31 July 2021

	Note	2021 £
Fixed assets		
Tangible assets	<u>5</u>	56,680
Current assets		
Stocks	<u>6</u>	5,000
Debtors	<u>7</u>	83,297
Cash at bank and in hand		<u>154,247</u>
		242,544
Creditors: Amounts falling due within one year	<u>8</u>	<u>58,704</u>
Net current assets		<u>301,248</u>
Total assets less current liabilities		357,928
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(26,163)</u>
Net assets		<u><u>331,765</u></u>
Capital and reserves		
Called up share capital	<u>9</u>	1,350
Profit and loss account		<u>330,415</u>
Shareholders' funds		<u><u>331,765</u></u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

(Registration number: 06205055)
Balance Sheet as at 31 July 2021 (continued)

Approved and authorised by the Board on 27 April 2022 and signed on its behalf by:

.....
Mr Thorogood
Director

.....
Mr Michael Ian Turchin
Director

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:
616-618 Chigwell Road
Woodford Green
IG8 8AA
England

These financial statements were authorised for issue by the Board on 27 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Amortisation rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4.

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2020	53,475	53,475
At 31 July 2021	53,475	53,475
Amortisation		
At 1 August 2020	53,475	53,475
At 31 July 2021	53,475	53,475
Carrying amount		
At 31 July 2021	-	-

5 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Office equipment £
Cost or valuation				
At 1 August 2020	12,500	9,695	1,487	9,518
Additions	-	-	51,980	-
At 31 July 2021	12,500	9,695	53,467	9,518
Depreciation				
At 1 August 2020	7,500	7,069	1,261	-
Charge for the year	2,500	1,633	13,221	-
At 31 July 2021	10,000	8,702	14,482	-
Carrying amount				
At 31 July 2021	2,500	993	38,985	9,518

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

5 Tangible assets (continued)

	Motor vehicles £	Total £
Cost or valuation		
At 1 August 2020	48,733	81,933
Additions	-	51,980
	<hr/>	<hr/>
At 31 July 2021	48,733	133,913
	<hr/>	<hr/>
Depreciation		
At 1 August 2020	39,367	55,197
Charge for the year	4,682	22,036
	<hr/>	<hr/>
At 31 July 2021	44,049	77,233
	<hr/>	<hr/>
Carrying amount		
At 31 July 2021	<u>4,684</u>	<u>56,680</u>

Included within the net book value of land and buildings above is £2,500 in respect of short leasehold land and buildings.

6 Stocks

	2021 £
Other inventories	<u>5,000</u>

7 Debtors

	2021 £
Trade debtors	8,297
Other debtors	<u>75,000</u>
	<u>83,297</u>

Am Air Conditioning (Uk) Limited
trading as AM Air Conditioning (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021 (continued)

8 Creditors

Creditors: amounts falling due within one year

	2021
	£
Due within one year	
Taxation and social security	30,442
Other creditors	(89,146)
	<u>(58,704)</u>

Creditors: amounts falling due after more than one year

	2021
	£
Due after one year	
Other non-current financial liabilities	<u>26,163</u>

9 Share capital

10 Dividends

	2021
	£
	<u></u>

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021
	£
Remuneration	<u>16,521</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.