

4 Seasons Air Conditioning Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Thompson Jenner LLP
Chartered Accountants
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4 Seasons Air Conditioning Limited

Contents

Abbreviated Balance Sheet

☐ 1

Notes to the Abbreviated Accounts

☐ 2 to 4

4 Seasons Air Conditioning Limited
(Registration number: 06758453)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		2,934	10,017
Current assets			
Stocks		15,000	15,000
Debtors		45,963	59,954
Cash at bank and in hand		33,720	6,607
		94,683	81,561
Creditors: Amounts falling due within one year		(79,571)	(87,674)
Net current assets/(liabilities)		15,112	(6,113)
Total assets less current liabilities		18,046	3,904
Creditors: Amounts falling due after more than one year		(15,323)	(577)
Provisions for liabilities		(586)	(1,903)
Net assets		2,137	1,424
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,037	1,324
Shareholders' funds		2,137	1,424

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 23 September 2016 and signed on its behalf by:

Mr G I Williamson
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

4 Seasons Air Conditioning Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	20% straight line basis
Plant and machinery	20% straight line basis
Motor vehicles	20% straight line basis
Office equipment	20% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

4 Seasons Air Conditioning Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... continued

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	27,000	38,499	65,499
At 31 December 2015	27,000	38,499	65,499
Depreciation			
At 1 January 2015	27,000	28,482	55,482
Charge for the year	-	7,083	7,083
At 31 December 2015	27,000	35,565	62,565
Net book value			
At 31 December 2015	-	2,934	2,934
At 31 December 2014	-	10,017	10,017

4 Seasons Air Conditioning Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
£1 ordinary shares of £1 each	100	100	100	100
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4 Related party transactions

Directors' advances and credits

	2015		2014	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr G Whalley				
Interest free loan	12,140	15,382	12,830	19,823
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Mr G I Williamson				
Interest free loan	22,073	20,058	18,752	18,752
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