

# 4 Seasons Air Conditioning Limited

Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2017

Thompson Jenner LLP  
Chartered Accountants  
28 Alexandra Terrace  
Exmouth  
Devon  
EX8 1BD

**4 Seasons Air Conditioning Limited**  
**(Registration number: 06758453)**

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**4 Seasons Air Conditioning Limited**  
**(Registration number: 06758453)**

**Company Information**

<b>Directors</b>	Mr G I Williamson Mr G Whalley
<b>Registered office</b>	80 Langstone Drive Exmouth Devon EX8 4JD
<b>Accountants</b>	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

**4 Seasons Air Conditioning Limited**  
**(Registration number: 06758453)**

**Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,094	1,036
<b>Current assets</b>			
Stocks	<u>5</u>	5,000	15,000
Debtors	<u>6</u>	91,406	54,977
Cash at bank and in hand		<u>112,305</u>	<u>15,912</u>
		208,711	85,889
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(139,172)</u>	<u>(75,208)</u>
<b>Net current assets</b>		<u>69,539</u>	<u>10,681</u>
<b>Total assets less current liabilities</b>		75,633	11,717
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(34,983)</u>	<u>(10,069)</u>
<b>Provisions for liabilities</b>		<u>(449)</u>	<u>(197)</u>
<b>Net assets</b>		<u><u>40,201</u></u>	<u><u>1,451</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>40,101</u>	<u>1,351</u>
<b>Total equity</b>		<u><u>40,201</u></u>	<u><u>1,451</u></u>

For the financial year ending 31 December 2017 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.

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**4 Seasons Air Conditioning Limited**  
**(Registration number: 06758453)**

**Balance Sheet as at 31 December 2017**

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.

Approved and authorised by the Board on 11 June 2018 and signed on its behalf by:

.....

Mr G I Williamson

Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**4 Seasons Air Conditioning Limited**  
**(Registration number: 06758453)**

**Notes to the Financial Statements for the Year Ended 31 December 2017**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

80 Langstone Drive

Exmouth

Devon

EX8 4JD

**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.

**Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line basis
Motor vehicles	20% straight line basis
Office equipment	20% straight line basis

**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.

**4 Seasons Air Conditioning Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2017**

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**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.

**4 Seasons Air Conditioning Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2017**

**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.

**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 (2016 - 4).



**4 Seasons Air Conditioning Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2017**

**4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	8,719	20,873	7,121	36,713
Additions	1,368	4,550	-	5,918
At 31 December 2017	10,087	25,423	7,121	42,631
<b>Depreciation</b>				
At 1 January 2017	8,141	20,873	6,663	35,677
Charge for the year	250	152	458	860
At 31 December 2017	8,391	21,025	7,121	36,537
<b>Carrying amount</b>				
At 31 December 2017	1,696	4,398	-	6,094
At 31 December 2016	578	-	458	1,036

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**Notes to the Financial Statements for the Year Ended 31 December 2017**

**5 Stocks**

	2017 £	2016 £
Other stocks	5,000	15,000

**6 Debtors**

	2017 £	2016 £
Trade debtors	87,851	31,603
Other debtors	2,500	23,240
Prepayments and accrued income	1,055	134
Total current trade and other debtors	91,406	54,977

**7 Creditors**

	Note	2017 £	2016 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	34,967	13,991
Trade creditors		42,149	18,771
Taxation and social security		48,077	28,646
Other creditors		6,859	5,680
Accrued expenses		7,120	8,120
		139,172	75,208
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	34,983	10,069

**4 Seasons Air Conditioning Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2017**

**8 Loans and borrowings**

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Other borrowings	34,983	10,069

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	-	5,348
Other borrowings	34,967	8,643
	34,967	13,991

**9 Related party transactions**

**Transactions with directors**

	At 1 January 2017 £	Advances to directors £	Repayments by director £	At 31 December 2017 £
<b>2017</b>				
<b>Mr G Whalley</b>				
Interest free loan repayable on demand	-	7,373	(7,373)	-
<b>Mr G I Williamson</b>				
Interest free loan repayable on demand	6,240	23,073	(29,313)	-

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
<b>2016</b>				
<b>Mr G Whalley</b>				
Interest free loan repayable on demand	1,986	1,831	(3,817)	-
<b>Mr G I Williamson</b>				
Interest free loan repayable on demand	2,015	46,978	(42,753)	6,240

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.