

REGISTERED NUMBER: 06902098 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Aerocool Limited

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for the Year Ended 30 April 2017**

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**Company Information
for the Year Ended 30 April 2017**

DIRECTORS:

I Jones
A Hafez

REGISTERED OFFICE:

2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

REGISTERED NUMBER:

06902098 (England and Wales)

ACCOUNTANTS:

Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		142,135		118,514
CURRENT ASSETS					
Stocks		335,376		151,707	
Debtors	5	746,897		913,759	
Cash at bank and in hand		<u>230,769</u>		<u>183,069</u>	
		1,313,042		1,248,535	
CREDITORS					
Amounts falling due within one year	6	<u>824,288</u>		<u>740,904</u>	
NET CURRENT ASSETS			<u>488,754</u>		<u>507,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>630,889</u>		<u>626,145</u>
CREDITORS					
Amounts falling due after more than one year	7		(131,944)		(153,890)
PROVISIONS FOR LIABILITIES			<u>(20,603)</u>		<u>(15,384)</u>
NET ASSETS			<u>478,342</u>		<u>456,871</u>
CAPITAL AND RESERVES					
Called up share capital			200,000		200,000
Retained earnings			<u>278,342</u>		<u>256,871</u>
SHAREHOLDERS' FUNDS			<u>478,342</u>		<u>456,871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
- (b) 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.

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 31 January 2018 and were signed on its behalf by:

A Hafez - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Aerocool 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.

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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 50% on reducing balance and 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 36.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016	279,418
Additions	88,536
Disposals	(28,800)
At 30 April 2017	<u>339,154</u>
DEPRECIATION	
At 1 May 2016	160,904
Charge for year	63,270
Eliminated on disposal	(27,155)
At 30 April 2017	<u>197,019</u>
NET BOOK VALUE	
At 30 April 2017	<u>142,135</u>
At 30 April 2016	<u>118,514</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2016	161,021
Additions	70,900
Disposals	(14,800)
Transfer to ownership	(61,645)
At 30 April 2017	<u>155,476</u>
DEPRECIATION	
At 1 May 2016	68,293
Charge for year	40,748
Transfer to ownership	(51,208)
At 30 April 2017	<u>57,833</u>
NET BOOK VALUE	
At 30 April 2017	<u>97,643</u>
At 30 April 2016	<u>92,728</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	744,497	911,759
Other debtors	<u>2,400</u>	<u>2,000</u>
	<u>746,897</u>	<u>913,759</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Hire purchase contracts	76,291	26,435
Trade creditors	273,321	268,487
Taxation and social security	108,567	103,826
Other creditors	366,109	342,156
	<u>824,288</u>	<u>740,904</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.17	30.4.16
	£	£
Hire purchase contracts	41,944	33,890
Other creditors	90,000	120,000
	<u>131,944</u>	<u>153,890</u>

8. OTHER CREDITORS

Following the company re-organisation in the year ended 30 April 2010 loan notes totalling £400,000 were issued of which £118,125 were still outstanding at 30 April 2017 and are due to be redeemed over the next three years.

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.