

**REGISTERED NUMBER: 09613900 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**Lane Air Conditioning (UK) Limited**

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for the Year Ended 31 December 2018**

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**Lane Air Conditioning (UK) Limited**

**Company Information  
for the Year Ended 31 December 2018**

**DIRECTOR:** J J Lane

**REGISTERED OFFICE:** Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

**REGISTERED NUMBER:** 09613900 (England and Wales)

**ACCOUNTANTS:** Wilkes Tranter & Co Limited  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Lane Air Conditioning (UK) Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lane Air Conditioning (UK) Limited for the year ended 31 December 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Lane Air Conditioning (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lane Air Conditioning (UK) Limited and state those matters that we have agreed to state to the director of Lane Air Conditioning (UK) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lane Air Conditioning (UK) Limited and its director for our work or for this report.

It is your duty to ensure that Lane Air Conditioning (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lane Air Conditioning (UK) Limited. You consider that Lane Air Conditioning (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lane Air Conditioning (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Limited  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

10 January 2019

**Lane Air Conditioning (UK) Limited (Registered number: 09613900)**

**Balance Sheet**  
**31 December 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	4,000	6,000
Tangible assets	5	<u>12,269</u>	<u>7,555</u>
		<u>16,269</u>	<u>13,555</u>
<b>CURRENT ASSETS</b>			
Debtors	6	50,757	82,834
Cash at bank		<u>123,333</u>	<u>181,044</u>
		<u>174,090</u>	<u>263,878</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(75,942)</u>	<u>(172,543)</u>
<b>NET CURRENT ASSETS</b>		<u>98,148</u>	<u>91,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		114,417	104,890
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(4,404)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,026)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>107,987</u>	<u>104,890</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>107,887</u>	<u>104,790</u>
		<u>107,987</u>	<u>104,890</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 10 January 2019 and were signed by:

J J Lane - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Lane 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

**Amortisation**

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.

Fixtures and fittings	- straight line over 3 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- straight line over 3 years

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 January 2018	4,000
Amortisation for year	<u>2,000</u>
At 31 December 2018	<u>6,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>4,000</u>
At 31 December 2017	<u>6,000</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	2,253	13,590	5,043	20,886
Additions	-	12,751	2,865	15,616
Disposals	-	(11,880)	-	(11,880)
At 31 December 2018	<u>2,253</u>	<u>14,461</u>	<u>7,908</u>	<u>24,622</u>
<b>DEPRECIATION</b>				
At 1 January 2018	2,253	6,035	5,043	13,331
Charge for year	-	2,391	955	3,346
Eliminated on disposal	-	(4,324)	-	(4,324)
At 31 December 2018	<u>2,253</u>	<u>4,102</u>	<u>5,998</u>	<u>12,353</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>-</u>	<u>10,359</u>	<u>1,910</u>	<u>12,269</u>
At 31 December 2017	<u>-</u>	<u>7,555</u>	<u>-</u>	<u>7,555</u>

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

	2018 £	2017 £
Trade debtors	50,288	82,794
Other debtors	469	40
	<u>50,757</u>	<u>82,834</u>

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

	2018 £	2017 £
Hire purchase contracts	2,714	-
Trade creditors	27,910	82,956
Taxation and social security	33,491	57,108
Other creditors	11,827	32,479
	<u>75,942</u>	<u>172,543</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>4,404</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>7,118</u>	<u>-</u>

The finance leases are secured on the assets concerned.

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.