

REGISTERED NUMBER: 10428000 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

**DAVID THIRTLE AIRCON & REFRIGERATION
LIMITED**

**DAVID THIRTLE AIRCON & REFRIGERATION
LIMITED (REGISTERED NUMBER: 10428000)**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**DAVID THIRTLE AIRCON & REFRIGERATION
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS:

D Thirtle
Mrs V Thirtle

REGISTERED OFFICE:

2a Chequers Court
High Street
Huntingdon
Cambridgeshire
PE29 3LJ

REGISTERED NUMBER:

10428000 (England and Wales)

ACCOUNTANT:

HW Huntingdon Limited
2a Chequers Court
Huntingdon
PE29 3LJ

**DAVID THIRTLE AIRCON & REFRIGERATION
LIMITED (REGISTERED NUMBER: 10428000)**

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		40,094		39,561
CURRENT ASSETS					
Stocks	5	9,000		4,500	
Debtors	6	31,388		83,956	
Cash at bank and in hand		8,716		<u>1,002</u>	
		49,104		<u>89,458</u>	
CREDITORS					
Amounts falling due within one year	7	63,887		<u>95,818</u>	
NET CURRENT LIABILITIES			(14,783)		(6,360)
TOTAL ASSETS LESS CURRENT LIABILITIES			25,311		33,201
CREDITORS					
Amounts falling due after more than one year	8		(17,553)		(12,248)
PROVISIONS FOR LIABILITIES	10		(7,618)		(7,516)
NET ASSETS			140		13,437
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			40		<u>13,337</u>
SHAREHOLDERS' FUNDS			140		<u>13,437</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

**DAVID THIRTLE AIRCON & REFRIGERATION
LIMITED (REGISTERED NUMBER: 10428000)**

**BALANCE SHEET - continued
31 OCTOBER 2018**

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 5 June 2019 and were signed on its behalf by:

D Thirtle - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

David Thirtle Aircon & Refrigeration 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.

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	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued

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.

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

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 4 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2017	9,629	33,214	3,446	46,289
Additions	250	13,200	518	13,968
At 31 October 2018	9,879	46,414	3,964	60,257
DEPRECIATION				
At 1 November 2017	278	5,374	1,076	6,728
Charge for year	1,968	10,261	1,206	13,435
At 31 October 2018	2,246	15,635	2,282	20,163
NET BOOK VALUE				
At 31 October 2018	7,633	30,779	1,682	40,094
At 31 October 2017	9,351	27,840	2,370	39,561

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 November 2017	21,845
Additions	13,200
At 31 October 2018	<u>35,045</u>
DEPRECIATION	
At 1 November 2017	3,435
Charge for year	7,903
At 31 October 2018	<u>11,338</u>
NET BOOK VALUE	
At 31 October 2018	<u>23,707</u>
At 31 October 2017	<u>18,410</u>

5. STOCKS

	31.10.18 £	31.10.17 £
Stocks	<u>9,000</u>	<u>4,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	27,453	82,104
Other debtors	1,252	-
Prepayments	<u>2,683</u>	<u>1,852</u>
	<u>31,388</u>	<u>83,956</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	15,400	1,921
Hire purchase contracts (see note 9)	6,376	5,628
Trade creditors	24,421	16,512
Tax	14	17,429
Social security and other taxes	1,695	1,651
VAT	2,194	12,777
Wages creditor	362	4,760
Pension creditor	-	17
Directors' current accounts	12,425	34,123
Accrued expenses	1,000	1,000
	<u>63,887</u>	<u>95,818</u>

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

	31.10.18	31.10.17
	£	£
Hire purchase contracts (see note 9)	<u>17,553</u>	<u>12,248</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.10.18	31.10.17
	£	£
Net obligations repayable:		
Within one year	6,376	5,628
Between one and five years	<u>17,553</u>	<u>12,248</u>
	<u>23,929</u>	<u>17,876</u>

	Non-cancellable operating leases	
	31.10.18	31.10.17
	£	£
Within one year	2,400	2,400
Between one and five years	<u>9,600</u>	<u>12,000</u>
	<u>12,000</u>	<u>14,400</u>

10. PROVISIONS FOR LIABILITIES

	31.10.18	31.10.17
	£	£
Deferred tax	<u>7,618</u>	<u>7,516</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 November 2017	7,516
Provided during year	<u>102</u>
Balance at 31 October 2018	<u><u>7,618</u></u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.18	31.10.17
		value:	£	£
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the end of the year, Mr D and Mrs V Thirtle had a loan balance totalling £12,425 (2017 - £34,123).

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £13,500 (2017 - £58,000) were paid to the directors .

14. CONTROLLING PARTY

The controlling parties are Mr D & Mrs V Thirtle by virtue of their joint ownership of the issued ordinary share capital.

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.