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A & S CONTROLS LTD.

REPORT AND ACCOUNTS

30 NOVEMBER 2005



A & S CONTROLS LTD
COMPANY INFORMATION
30 NOVEMBER 2005

DIRECTORS:

Mr D.T.Jeffers
Mrs M.P.Jeffers

SECRETARY:

Mrs M.P.Jeffers

REGISTERED OFFICE:

28 Station Road
Oakley
Bedford MK43 7RE

COMPANY NUMBER

4104227

ACCOUNTANT

M.R.Pope
9 Redwing Place
St.Neots, Cambs.

A & S CONTROLS LTD
DIRECTORS REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2005

The Directors submit their Report and Financial Statements of A & S Controls Ltd for the year ended 30 November 2005.

REVIEW OF THE BUSINESS

The Company's principal activity during the year was installation and repair of refrigeration equipment. The trading profit for the year amounted to £12841.

FIXED ASSETS

The movement on fixed assets during the year are shown in the Notes to the Accounts.

FUTURE DEVELOPMENTS

The Directors consider that the business should be consolidated on similar lines to the past year and that no significant change will be made.

A & S CONTROLS LTD
DIRECTORS REPORT (continued)
FOR THE YEAR ENDED 30 NOVEMBER 2005

DIRECTORS

The Directors who have held office during the year and their interest in the Company's shares are as shown below:-

	<u>30.11.04</u>	<u>30.11.05</u>
Mr. D.T.Jeffers	50	50
Mrs. M.P.Jeffers	50	50

ACCOUNTANT

A resolution to appoint M.R. Pope as Accountant will be put to members at the Annual General Meeting.

BY ORDER OF THE BOARD



16125126

M.P.Jeffers
Secretary

A & S CONTROLS LTD
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2005

I have prepared the attached Financial Statements under the historical cost convention and the accounting policies set out.

OPINION

In my opinion the financial statements give a true and fair view of the state of the company's affairs at 30 November 2005 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

DATE

16/11/06

SIGNED.....

M.R. POPE
9 Redwing Place
St. Neots

A & S CONTROLS LTD
 TRADING AND PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30 NOVEMBER 2005

		2005	2004
	NOTES	£	£
Turnover	1	92644	83395
Direct Costs		<u>(28788)</u>	<u>(21450)</u>
GROSS PROFIT		63856	61945
Staff Costs	4	(16131)	(15491)
Depreciation and loss on sale		(9061)	(6533)
Other Operating Expenses		(22722)	(22756)
Interest Payable	3	(3101)	(2615)
Interest received		136	355
Profit	2	12977	14905
Dividends	6	(9000)	(23500)
Corporation Tax	5	<u>(2373)</u>	<u>(849)</u>
Profit/Loss		1604	(9444)
Retained Profit Brought Forward		<u>158</u>	<u>9602</u>
Retained Profit Carried Forward		<u>1762</u>	<u>158</u>

A & S CONTROLS LTD
BALANCE SHEET
AS AT 30 NOVEMBER 2005

		2005	2004
	NOTES	£	£
<u>FIXED ASSETS</u>			
Per Schedule	13	28385	32340
<u>CURRENT ASSETS</u>			
Bank	7	7646	11053
Debtors and Prepayments	8	15004	12520
		<u>22650</u>	<u>23573</u>
<u>CURRENT LIABILITIES</u>			
Bank		9312	7020
Creditors: Amounts falling due Within one year	9	21837	28096
		<u>31149</u>	<u>35116</u>
<u>NET CURRENT LIABILITIES/ASSETS</u>		(8499)	(11543)
<u>TOTAL ASSETS PLUS CURRENT ASSETS</u>		19886	20797
<u>LONG TERM LIABILITIES</u>			
Creditors: Amounts falling due after more than one year	10	15651	19690
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Taxation	11	2373	849
		<u>1862</u>	<u>258</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	12	100	100
Profit and Loss Account		1762	158
		<u>1862</u>	<u>258</u>

APPROVED BY THE BOARD ON 16/11/06

.....DIRECTORS.....

A & S CONTROLS LTD
BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2005

The Directors have:-

- a. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b. confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- c. acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d. Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

.....DIRECTORS.....

A & S CONTROLS LTD
ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 NOVEMBER 2005

1. BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

2. TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful life:

Motor Vehicles	25% on Reducing Balance
Equipment	20% on Reducing Balance

3. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided net of Value Added Tax.

A & S CONTROLS LTD
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 30 NOVEMBER 2005

	2005	2004
	£	£
<u>1. TURNOVER</u>		
Attributal to the main activity and in the UK	92644	83395
<u>2. OPERATING PROFIT</u>		
The operating profit is stated after charging:		
Depreciation	9061	6533
Staff Costs (see note 4)	16131	15491
Accountancy Charges	<u>650</u>	<u>625</u>
<u>3. INTEREST PAYABLE</u>		
On Bank Overdraft	393	130
Other	<u>2708</u>	<u>2485</u>
	<u>3101</u>	<u>2615</u>
<u>4. STAFF COSTS</u>		
Directors	16131	15491
Wages	<u>-</u>	<u>-</u>
	<u>16131</u>	<u>15491</u>
<u>5. TAXATION</u>		
The tax charge on the profit for the year was as follows:		
	<u>2373</u>	<u>849</u>
<u>6. DIVIDENDS</u>	<u>9000</u>	<u>23500</u>
<u>7. BANK</u>		
Bank	-	-
Bank - Interest Accounts	<u>7646</u>	<u>11053</u>
	<u>7646</u>	<u>11053</u>
<u>8. DEBTORS</u>		
Trade Debtors	<u>15004</u>	<u>12520</u>

A & S CONTROLS LTD
 NOTES TO THE ACCOUNTS (continued)
 FOR THE YEAR ENDED 30 NOVEMBER 2005

	2005	2004
	£	£
<u>9. CREDITORS</u>		
Amounts falling due within one year:		
Trade Creditors	10407	15670
Other Creditors	2405	2202
Bank Overdraft	9312	7020
Directors Loan Accounts	2156	3049
Hire Purchase	6869	7175
	<u>31149</u>	<u>35116</u>

<u>10. CREDITORS</u>		
Amounts falling due after more than one year:		
Hire Purchase (part)	<u>15651</u>	<u>19690</u>

<u>11. PROVISION FOR TAXATION</u>		
Corporation Tax to 30 November 2005	<u>2373</u>	<u>849</u>

<u>12. SHARE CAPITAL</u>		
Allotted, Issued and Fully Paid		
100 Ordinary Shares at £1 each	<u>100</u>	<u>100</u>

13. FIXED ASSETS

	<u>VEHICLES</u>	<u>EQUIPMENT & MACHINERY</u>	<u>TOTAL</u>
	£	£	£
Brought forward	31642	698	32340
Additions	9635	821	10456
Sale	(5350)		(5350)
Loss on sale	(1038)		(1038)
Depreciation	(7719)	(304)	(8023)
W.D.V. c/fwd.	<u>27170</u>	<u>1215</u>	<u>28385</u>