

REGISTERED NUMBER: 02139821 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 31st March 2011
for
COVERITE AIR CONDITIONING SERVICES LTD

THURSDAY



A00PZWGW

A19

22/12/2011

#349

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the year ended 31st March 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COVERITE AIR CONDITIONING SERVICES LTD

**Company Information
for the year ended 31st March 2011**

DIRECTORS:

G J Grima
R Goulds

SECRETARY:

Mrs P E Grima

REGISTERED OFFICE:

50 Wakefield Road
Greenhithe
Kent
DA9 9JE

REGISTERED NUMBER:

02139821 (England and Wales)

ACCOUNTANTS:

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

COVERITE AIR CONDITIONING SERVICES LTD (REGISTERED NUMBER. 02139821)

**Abbreviated Balance Sheet
31st March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	14,392	5,862
Investments	3	3,000	3,000
		<u>17,392</u>	<u>8,862</u>
CURRENT ASSETS			
Stocks		3,500	3,500
Debtors		59,261	43,292
Cash at bank and in hand		5,926	1
		<u>68,687</u>	<u>46,793</u>
CREDITORS			
Amounts falling due within one year		<u>80,315</u>	<u>54,316</u>
NET CURRENT LIABILITIES		<u>(11,628)</u>	<u>(7,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,764	1,339
CREDITORS			
Amounts falling due after more than one year		(2,853)	-
PROVISIONS FOR LIABILITIES		<u>(1,907)</u>	<u>-</u>
NET ASSETS		<u>1,004</u>	<u>1,339</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		904	1,239
SHAREHOLDERS' FUNDS		<u>1,004</u>	<u>1,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

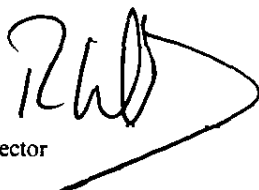
The notes form part of these abbreviated accounts

COVERITE AIR CONDITIONING SERVICES LTD (REGISTERED NUMBER: 02139821)

Abbreviated Balance Sheet - continued
31st March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20/12/11 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'R Goulds', with a long horizontal stroke extending to the right.

R Goulds - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

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	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate

Fixed asset investments

Fixed asset investments are stated at original cost as adjusted for any reduction in market value

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	55,979
Additions	18,114
Disposals	(12,922)
At 31st March 2011	<u>61,171</u>
DEPRECIATION	
At 1st April 2010	50,117
Charge for year	4,803
Eliminated on disposal	(8,141)
At 31st March 2011	<u>46,779</u>
NET BOOK VALUE	
At 31st March 2011	<u>14,392</u>
At 31st March 2010	<u>5,862</u>

3 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2011 £	2010 £
Property investment	<u>3,000</u>	<u>3,000</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		<u>100</u>	<u>100</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2011**

5 TRANSACTIONS WITH DIRECTORS

The company rents its premises from G J Grima, a director. The rental for the year was £7,428 (2010 - £7,428)

The following loans to/(from) directors subsisted during the years ended 31st March 2011 and 31st March 2010

	2011 £	2010 £
G J Grima		
Balance outstanding at start of year	2,588	4,645
Amounts repaid	(6,056)	(5,112)
Amounts advanced	-	3,056
Balance outstanding at end of year	<u>(3,468)</u>	<u>2,589</u>
R Goulds		
Balance outstanding at start of year	3,627	1,513
Amounts repaid	(6,012)	(2,000)
Amounts advanced	217	4,114
Balance outstanding at end of year	<u>(2,168)</u>	<u>3,627</u>

No interest is payable on the amounts outstanding, which are repayable on demand