

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2016
for
COVERITE AIR CONDITIONING SERVICES LTD

**Contents of the Abbreviated Accounts
for the year ended 31st March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

COVERITE AIR CONDITIONING SERVICES LTD

**Company Information
for the year ended 31st March 2016**

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

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		21,198		15,414
Investments	3		<u>3,000</u>		<u>3,000</u>
			24,198		18,414
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors		45,917		40,722	
Cash at bank and in hand		<u>239</u>		<u>1,546</u>	
		49,656		45,768	
CREDITORS					
Amounts falling due within one year	4	<u>64,999</u>		<u>63,510</u>	
NET CURRENT LIABILITIES			<u>(15,343)</u>		<u>(17,742)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,855		672
CREDITORS					
Amounts falling due after more than one year	4		(8,159)		-
PROVISIONS FOR LIABILITIES			<u>(543)</u>		-
NET ASSETS			<u>153</u>		<u>672</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>53</u>		<u>572</u>
SHAREHOLDERS' FUNDS			<u>153</u>		<u>672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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)

Abbreviated Balance Sheet - continued
31st March 2016

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 2nd November 2016 and were signed on its behalf by:

R Goulds - Director

**Notes to the Abbreviated Accounts
for the year ended 31st March 2016**

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 January 2015).

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 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	72,703
Additions	14,037
Disposals	(4,145)
At 31st March 2016	<u>82,595</u>
DEPRECIATION	
At 1st April 2015	57,289
Charge for year	7,270
Eliminated on disposal	(3,162)
At 31st March 2016	<u>61,397</u>
NET BOOK VALUE	
At 31st March 2016	<u>21,198</u>
At 31st March 2015	<u>15,414</u>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2016 £	2015 £
Property investment	<u>3,000</u>	<u>3,000</u>

4. CREDITORS

Creditors include an amount of £ 11,317 (2015 - £ 292) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2016 and 31st March 2015:

	2016 £	2015 £
R Goulds		
Balance outstanding at start of year	(343)	2,157
Amounts repaid	(12,500)	(2,500)
Balance outstanding at end of year	<u>(12,843)</u>	<u>(343)</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2016

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

G J Grima

Balance outstanding at start of year	9,031	4,530
Amounts advanced	-	9,501
Amounts repaid	(12,500)	(5,000)
Balance outstanding at end of year	<u>(3,469)</u>	<u>9,031</u>

No interest is charged on these loans, which are repayable on demand.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Coverite Air Conditioning Services Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coverite Air Conditioning Services Ltd for the year ended 31st March 2016 which comprise the Profit and Loss Account, the 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 Board of Directors of Coverite Air Conditioning Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coverite Air Conditioning Services Ltd and state those matters that we have agreed to state to the Board of Directors of Coverite Air Conditioning Services Ltd, as a body, 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 Coverite Air Conditioning Services Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coverite Air Conditioning Services Ltd 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 Coverite Air Conditioning Services Ltd. You consider that Coverite Air Conditioning Services Ltd 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 Coverite Air Conditioning Services Ltd. 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.

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

2nd November 2016

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.