

MAXIMUM AIR CONDITIONING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
AND
AUDITORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2000

INDEX TO THE ACCOUNTS

Pages

1	Auditors' Report
3	Abbreviated Balance Sheet
4 to 5	Notes to the Abbreviated Accounts

The company's registered number is 3061621



**AUDITORS' REPORT
TO MAXIMUM AIR CONDITIONING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

On 5 January 2001 we reported, as auditors of Maximum Air Conditioning Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2000, and our audit report was as follows:

We have audited the financial statements on pages 6 to 13 which have been prepared in accordance with the Financial Reporting Standard for Small Entities and under the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**AUDITORS' REPORT (CONTINUED)
TO MAXIMUM AIR CONDITIONING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

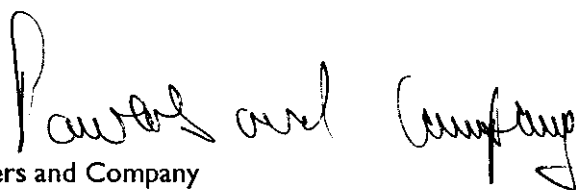
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 2000 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Powers and Company
Chartered Accountants and Registered Auditors
Registered Auditors

PO Box 876
Southampton
SO19 9YP

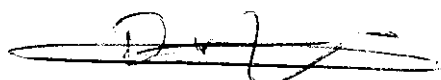
5 January 2001

MAXIMUM AIR CONDITIONING LIMITED
ABBREVIATED BALANCE SHEET
AT 30 JUNE 2000

	Notes	2000 £	£	1999 £
FIXED ASSETS				
Tangible Assets	1b,2		30,385	<u>20,629</u>
CURRENT ASSETS				
Stock	1c	2,000		1,000
Debtors falling due within one year		109,636		32,625
Cash at bank and in hand		50,721		<u>13,214</u>
		<u>162,357</u>		<u>46,839</u>
CREDITORS: Amounts falling due within one year		<u>97,686</u>		<u>45,100</u>
NET CURRENT ASSETS			64,671	<u>1,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,056	<u>22,368</u>
CREDITORS: Amounts falling due after more than one year			10,751	17,300
Provisions for Liabilities/Charges			25,000	-
			<u>£ 59,305</u>	<u>£ 5,068</u>
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			59,303	5,066
			<u>£ 59,305</u>	<u>£ 5,068</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board of directors on 5 January 2001



DJ Tilbury, Director

The notes on pages 4 to 5 form part of these accounts

MAXIMUM AIR CONDITIONING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2000

I. ACCOUNTING POLICIES

Ia. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Ib. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2000	1999
	%	%
Motor vehicles	25	25
Equipment	15	25

Ic. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

Id. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Ie. Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

MAXIMUM AIR CONDITIONING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2000

2. TANGIBLE FIXED ASSETS

	2000 £	1999 £
Cost		
At 1 July 1999	28,385	14,058
Additions	21,886	25,827
Disposals	-	(11,500)
At 30 June 2000	<u>50,271</u>	<u>28,385</u>
Depreciation		
At 1 July 1999	7,756	3,534
Disposals	-	(2,875)
For the year	12,130	7,097
At 30 June 2000	<u>19,886</u>	<u>7,756</u>
Net Book Amounts		
At 30 June 2000	<u>£ 30,385</u>	<u>£ 20,629</u>

3. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised:		
1000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

4. TRANSACTIONS WITH DIRECTORS

During the year under review a director has made payments on behalf of the company amounting to £7078 all of which has been reimbursed. At the year end the balance on the directors current account was £3300 (1999:- £3300).