

Registered number
03664607



Palmer's
Chartered Accountants

28 Chipstead Station Parade Chipstead Coulsdon Surrey CR5 3TF

T +44 (0) 1737 557546

F +44 (0) 1737 554093

Email advice@palmersca.co.uk

Technicool Air Conditioning Limited

Report and Unaudited Accounts

31 March 2011

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23/12/2011

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Technicool Air Conditioning Limited
Report and accounts
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Technicool Air Conditioning Limited
Company Information

Directors

Mr C P Constable

Mrs K Constable

Secretary

Mrs K Constable

Accountants

Palmers

28 Chipstead Station Parade

Chipstead

Coulsdon

Surrey

CR5 3TF

Registered office

330 Chipstead Valley Road

Coulsdon

Surrey

CR5 3BE

Registered number

03664607

Technicool Air Conditioning Limited
Registered number: 03664607
Directors' Report

The directors present their report and accounts for the year ended 31 March 2011

Principal activities

The company's principal activities during the year were those of air conditioning sales, services and supplies

Directors

The following persons served as directors during the year

Mr C P Constable
Mrs K Constable

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

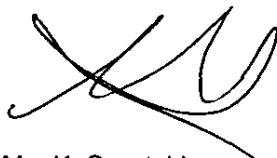
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14/12/11 and signed on its behalf



Mrs K Constable
Director

Technicool Air Conditioning Limited
Profit and Loss Account
for the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		1,031,254	1,010,644
Cost of sales		(702,609)	(641,010)
Gross profit		<u>328,645</u>	<u>369,634</u>
Administrative expenses		(330,227)	(365,799)
Other operating income		-	3,705
Operating (loss)/profit	2	<u>(1,582)</u>	<u>7,540</u>
Exceptional items			
loss on the disposal of tangible fixed assets		-	(1,423)
		<u>(1,582)</u>	<u>6,117</u>
Interest payable	3	(68)	(11)
(Loss)/profit on ordinary activities before taxation		<u>(1,650)</u>	<u>6,106</u>
Tax on (loss)/profit on ordinary activities	4	(242)	(1,865)
(Loss)/profit for the financial year		<u>(1,892)</u>	<u>4,241</u>

Technicool Air Conditioning Limited
Balance Sheet
as at 31 March 2011

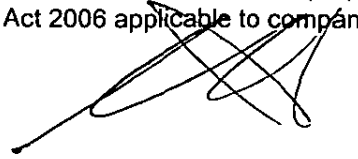
	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	5	118,845	127,731
Tangible assets	6	<u>19,060</u>	<u>24,617</u>
		137,905	152,348
Current assets			
Stocks		18,529	13,984
Debtors	7	136,318	177,954
Cash at bank and in hand		<u>38,563</u>	<u>33,891</u>
		193,410	225,829
Creditors, amounts falling due within one year	8	(204,135)	(220,184)
Net current (liabilities)/assets		(10,725)	5,645
Total assets less current liabilities		<u>127,180</u>	<u>157,993</u>
Creditors: amounts falling due after more than one year	9	-	(2,999)
Provisions for liabilities	10	(3,024)	(3,946)
Net assets		<u>124,156</u>	<u>151,048</u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	124,056	150,948
Shareholders' funds		<u>124,156</u>	<u>151,048</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


Mrs K Constable

Director

Approved by the board on

16/12/11

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% reducing balance
Office equipment	20% reducing balance
Software	25% reducing balance
Fixtures & fittings	20% reducing balance
Motor vehicles	25% reducing balance

Goodwill

The company's policy is to write off goodwill evenly over its estimated life of 20 years whichever is the shorter from the date of acquisition

Stocks

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further cost to completion and disposal.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2011

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	3,283	4,179
Depreciation of assets held under finance leases and hire purchase contracts	2,609	3,479
Amortisation of goodwill	8,886	8,886
Directors' remuneration	62,996	62,996
Pension costs	<u>7,200</u>	<u>7,200</u>
Number of directors to whom benefits accrued under money purchase pension schemes	<u>2</u>	<u>2</u>
3 Interest payable	2011	2010
	£	£
Interest payable	<u>68</u>	<u>11</u>
4 Taxation	2011	2010
	£	£
UK corporation tax	1,164	3,498
Deferred tax	<u>(922)</u>	<u>(1,633)</u>
	<u>242</u>	<u>1,865</u>

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2011

5 Intangible fixed assets

£

Goodwill

Cost

At 1 April 2010

179,385

At 31 March 2011

179,385

Amortisation

At 1 April 2010

51,654

Provided during the year

8,886

At 31 March 2011

60,540

Net book value

At 31 March 2011

118,845

At 31 March 2010

127,731

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years

6 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2010	20,857	40,101	60,958
Additions	335	-	335
At 31 March 2011	21,192	40,101	61,293
Depreciation			
At 1 April 2010	11,911	24,430	36,341
Charge for the year	1,974	3,918	5,892
At 31 March 2011	13,885	28,348	42,233
Net book value			
At 31 March 2011	7,307	11,753	19,060
At 31 March 2010	8,946	15,671	24,617

	2011 £	2010 £
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	7,826	10,435

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2011

7 Debtors	2011	2010
	£	£
Trade debtors	123,279	164,139
Other debtors	1,670	505
Prepayments and accrued income	11,369	13,310
	<u>136,318</u>	<u>177,954</u>
 8 Creditors amounts falling due within one year	 2011	 2010
	£	£
Obligations under finance lease and hire purchase contracts	2,999	5,141
Trade creditors	88,404	97,204
Corporation tax	1,309	3,498
Other taxes and social security costs	27,818	30,188
Other creditors	5,816	4,486
Accruals and deferred income	77,789	79,667
	<u>204,135</u>	<u>220,184</u>
 9 Creditors amounts falling due after one year	 2011	 2010
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>2,999</u>
 10 Provisions for liabilities		
Deferred taxation	2011	2010
	£	£
Accelerated capital allowances	3,024	3,946
	<u>3,024</u>	<u>3,946</u>
	2011	2010
	£	£
At 1 April	3,946	5,579
Deferred tax charge in profit and loss account	(922)	(1,633)
	<u>3,024</u>	<u>3,946</u>
At 31 March	<u>3,024</u>	<u>3,946</u>

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2011

11 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

12 Profit and loss account	2011 £
At 1 April 2010	150,948
Loss for the year	(1,892)
Dividends	(25,000)
At 31 March 2011	<u>124,056</u>

13 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>25,000</u>	<u>45,350</u>

14 Transactions with directors

The freehold premises occupied by the company are owned by Mr and Mrs Constable, for which rent is charged. During the year, rent totalling £31,016 (2010 £30,600) was paid by the company.

15 Ultimate controlling party

The company is controlled by its directors. There is no overall controlling nor ultimate controlling party of the company.