

Registered number
03664607

Technicool Air Conditioning Limited

Report and Unaudited Accounts

31 March 2012

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20/12/2012

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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 2012

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

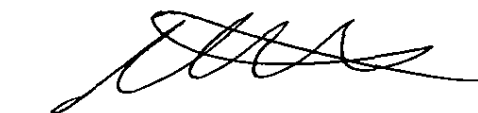
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 19-12-2012 and signed on its behalf



Mrs K Constable
Director

Technicool Air Conditioning Limited
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		1,103,628	1,031,254
Cost of sales		(740,532)	(702,609)
Gross profit		<u>363,096</u>	<u>328,645</u>
Administrative expenses		(326,866)	(330,227)
Operating profit/(loss)	2	<u>36,230</u>	<u>(1,582)</u>
Interest payable	3	(50)	(68)
Profit/(loss) on ordinary activities before taxation		<u>36,180</u>	<u>(1,650)</u>
Tax on profit/(loss) on ordinary activities	4	(8,199)	(242)
Profit/(loss) for the financial year		<u>27,981</u>	<u>(1,892)</u>

Technicool Air Conditioning Limited
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	5	109,959	118,845
Tangible assets	6	<u>13,287</u>	<u>19,060</u>
		123,246	137,905
Current assets			
Stocks		18,941	18,529
Debtors	7	162,923	136,318
Cash at bank and in hand		<u>9,978</u>	<u>38,563</u>
		191,842	193,410
Creditors, amounts falling due within one year	8	(197,140)	(204,135)
Net current liabilities		<u>(5,298)</u>	<u>(10,725)</u>
Total assets less current liabilities		<u>117,948</u>	<u>127,180</u>
Provisions for liabilities	9	(2,311)	(3,024)
Net assets		<u>115,637</u>	<u>124,156</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	115,537	124,056
Shareholders' funds		<u>115,637</u>	<u>124,156</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 19-12-2012

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2012

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 2012

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	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	4,477	3,283
Depreciation of assets held under finance leases and hire purchase contracts	-	2,609
Amortisation of goodwill	8,886	8,886
Directors' remuneration	79,779	62,996
Pension costs	7,200	7,200
Number of directors to whom benefits accrued under money purchase pension schemes	2	2
3 Interest payable	2012	2011
	£	£
Interest payable	50	68
4 Taxation	2012	2011
	£	£
UK corporation tax	8,912	1,164
Deferred tax	(713)	(922)
	8,199	242

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2012

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 April 2011	179,385
At 31 March 2012	179,385
Amortisation	
At 1 April 2011	60,540
Provided during the year	8,886
At 31 March 2012	69,426
Net book value	
At 31 March 2012	109,959
At 31 March 2011	118,845

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 2011	21,192	40,101	61,293
Additions	373	-	373
Disposals	-	(15,799)	(15,799)
At 31 March 2012	21,565	24,302	45,867
Depreciation			
At 1 April 2011	13,885	28,348	42,233
Charge for the year	1,626	2,851	4,477
On disposals	-	(14,130)	(14,130)
At 31 March 2012	15,511	17,069	32,580
Net book value			
At 31 March 2012	6,054	7,233	13,287
At 31 March 2011	7,307	11,753	19,060
		2012 £	2011 £
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts		-	7,826

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2012

7 Debtors	2012	2011
	£	£
Trade debtors	153,288	123,279
Other debtors	3,107	1,670
Prepayments and accrued income	6,528	11,369
	<u>162,923</u>	<u>136,318</u>
 8 Creditors: amounts falling due within one year	 2012	 2011
	£	£
Obligations under finance lease and hire purchase contracts	-	2,999
Trade creditors	64,431	88,404
Corporation tax	8,912	1,309
Other taxes and social security costs	32,810	27,818
Other creditors	914	5,816
Accruals and deferred income	90,073	77,789
	<u>197,140</u>	<u>204,135</u>
 9 Provisions for liabilities		
Deferred taxation	2012	2011
	£	£
Accelerated capital allowances	2,311	3,024
	<u>2,311</u>	<u>3,024</u>
	2012	2011
	£	£
At 1 April	3,024	3,946
Deferred tax charge in profit and loss account	(713)	(922)
At 31 March	<u>2,311</u>	<u>3,024</u>

Technicool Air Conditioning Limited
Notes to the Accounts
for the year ended 31 March 2012

10 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

11 Profit and loss account	2012 £
At 1 April 2011	124,056
Profit for the year	27,981
Dividends	(36,500)
	<u>115,537</u>
At 31 March 2012	

12 Dividends	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	<u>36,500</u>	<u>25,000</u>

13 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 £30,600 (2011 £31,016) was paid by the company.

14 Ultimate controlling party

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