Registration number 03953421

London Needs Cooling Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

The McCay Partnership
Chartered Accountants
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London Needs Cooling Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of London Needs Cooling Limited for the Year Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of London Needs Cooling Limited for the year ended 31 March 2012 set out on pages 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 at icaew com/membershandbook

This report is made solely to the Board of Directors of London Needs Cooling Limited, as a body, in accordance with the terms of our engagement letterdated 18 August 2011 Our work has been undertaken solely to prepare for your approval the accounts of London Needs Cooling Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than London Needs Cooling Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that London Needs Cooling Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of London Needs Cooling Limited You consider that London Needs Cooling Limited 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 accounts of London Needs Cooling Limited 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 accounts



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23 November 2012

London Needs Cooling Limited

(Registration number: 03953421)

Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		22,357	21,707
Current assets			
Stocks		-	15,397
Debtors	3	112,567	64,396
Cash at bank and in hand		528	528
		113,095	80,321
Creditors Amounts falling due within one year		(103,327)	(87,719)
Net current assets/(liabilities)		9,768	(7,398)
Total assets less current liabilities		32,125	14,309
Creditors Amounts falling due after more than one year		(6,504)	(7,043)
Net assets		25,621	7,266
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		25,521	7,166
Shareholders' funds		25,621	7,266

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 23 November 2012

J J Smith
Director

London Needs Cooling Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures & fittings	20% reducing balance basis
Motor vehicles	20% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation 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 Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	37,002	37,002
Additions	9,247	9,247
Disposals	(7,128)	(7,128)
At 31 March 2012	39,121	39,121

Depreciation		
At 1 April 2011	15,295	15,295
Charge for the year	6,815	6,815
Eliminated on disposals	(5,346)	(5,346)
At 31 March 2012	16,764	16,764
Net book value		
At 31 March 2012	22,357	22,357
At 31 March 2011	21,707	21,707

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
J J Smith				
Dividends paid	25,960	-	17,840	-