

PIONEER AIR CONDITIONING LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 AUGUST 2017 TO 31 DECEMBER 2018

PIONEER AIR CONDITIONING LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

PIONEER AIR CONDITIONING LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 AUGUST 2017 TO 31 DECEMBER 2018

Director	Mr D A Williams
Secretary	Mrs T M Williams
Company Number	06305510 (England and Wales)
Registered Office	33 Rousebarn Lane Croxley Green Rickmansworth Hertfordshire WD3 3RL United Kingdom
Accountants	SHC Accountants Limited 58 Malvern Way Croxley Green Rickmansworth Hertfordshire WD3 3QG

PIONEER AIR CONDITIONING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	13,825	20,739
Current assets			
Debtors	5	107,553	110,578
Cash at bank and in hand		5	9
		<u>107,558</u>	<u>110,587</u>
Creditors: amounts falling due within one year	<u>6</u>	(113,272)	(116,699)
Net current liabilities		<u>(5,714)</u>	<u>(6,112)</u>
Total assets less current liabilities		8,111	14,627
Creditors: amounts falling due after more than one year	<u>7</u>	(3,419)	(9,291)
Net assets		<u>4,692</u>	<u>5,336</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,592	5,236
Shareholders' funds		<u>4,692</u>	<u>5,336</u>

For the period ending 31 December 2018 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 30 September 2019.

Mr D A Williams
Director

Company Registration No. 06305510

PIONEER AIR CONDITIONING LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 AUGUST 2017 TO 31 DECEMBER 2018

1 Statutory information

Pioneer Air Conditioning Limited is a private company, limited by shares, registered in England and Wales, registration number 06305510. The registered office is 33 Rousebarn Lane, Croxley Green, Rickmansworth, Hertfordshire, WD3 3RL, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

Deferred taxation

Deferred tax 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 material 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 assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised 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 rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

PIONEER AIR CONDITIONING LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 AUGUST 2017 TO 31 DECEMBER 2018

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 August 2017	1,020	34,850	762	36,632
At 31 December 2018	1,020	34,850	762	36,632
Depreciation				
At 1 August 2017	1,020	14,229	644	15,893
Charge for the period	-	6,874	40	6,914
At 31 December 2018	1,020	21,103	684	22,807
Net book value				
At 31 December 2018	-	13,747	78	13,825
At 31 July 2017	-	20,621	118	20,739

5 Debtors

	2018	2017
	£	£
Trade debtors	55,574	58,727
Accrued income and prepayments	9,932	10,354
Other debtors	42,047	41,497
	107,553	110,578

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	1,110	4,834
Obligations under finance leases and hire purchase contracts	4,460	4,460
Trade creditors	53,695	23,782
Taxes and social security	42,905	79,727
Other creditors	5,211	-
Accruals	5,891	3,896
	113,272	116,699

Obligations under hire purchase contracts are secured over the assets concerned.

7 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	3,419	9,291

Obligations under hire purchase contracts are secured over the assets concerned.

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NOTES TO THE ACCOUNTS
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8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Mr D A Williams				
Loan to the Director	18,647	159,313	161,789	16,171
	<u>18,647</u>	<u>159,313</u>	<u>161,789</u>	<u>16,171</u>
	<u>18,647</u>	<u>159,313</u>	<u>161,789</u>	<u>16,171</u>

9 Average number of employees

During the period the average number of employees was 3 (2017: 4).

