

REGISTERED NUMBER: 08772428 (England and Wales)

Financial Statements for the Year Ended 30 November 2019

for

G. T. Air Conditioning Services Limited

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for the Year Ended 30 November 2019

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DIRECTOR:

Mr G Tibble

REGISTERED OFFICE:

13 Downside Close
Mere
Warminster
Wiltshire
BA12 6AS

REGISTERED NUMBER:

08772428 (England and Wales)

ACCOUNTANTS:

A J Shone & Co Limited
Chartered Accountants
Ashley House
Unit 3, Brickfields Business Park
Gillingham
Dorset
SP8 4PX

Balance Sheet
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		22,285		15,773
CURRENT ASSETS					
Debtors	5	161,235		93,864	
Cash at bank		<u>11,666</u>		<u>12,581</u>	
		172,901		106,445	
CREDITORS					
Amounts falling due within one year	6	<u>139,743</u>		<u>89,963</u>	
NET CURRENT ASSETS			<u>33,158</u>		<u>16,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,443		32,255
CREDITORS					
Amounts falling due after more than one year	7		(15,001)		(22,239)
PROVISIONS FOR LIABILITIES			<u>(4,235)</u>		<u>(2,995)</u>
NET ASSETS			<u><u>36,207</u></u>		<u><u>7,021</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>36,107</u>		<u>6,921</u>
SHAREHOLDERS' FUNDS			<u><u>36,207</u></u>		<u><u>7,021</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2020 and were signed by:

Mr G Tibble - Director

1. **STATUTORY INFORMATION**

G. T. Air Conditioning Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	2,500	916	25,430	1,568	30,414
Additions	-	-	10,950	-	10,950
At 30 November 2019	<u>2,500</u>	<u>916</u>	<u>36,380</u>	<u>1,568</u>	<u>41,364</u>
DEPRECIATION					
At 1 December 2018	1,908	392	11,126	1,215	14,641
Charge for year	148	131	4,032	127	4,438
At 30 November 2019	<u>2,056</u>	<u>523</u>	<u>15,158</u>	<u>1,342</u>	<u>19,079</u>
NET BOOK VALUE					
At 30 November 2019	<u>444</u>	<u>393</u>	<u>21,222</u>	<u>226</u>	<u>22,285</u>
At 30 November 2018	<u>592</u>	<u>524</u>	<u>14,304</u>	<u>353</u>	<u>15,773</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 December 2018	25,430
Additions	10,950
At 30 November 2019	<u>36,380</u>
DEPRECIATION	
At 1 December 2018	6,358
Charge for year	4,032
Reclassification/transfer	4,768
At 30 November 2019	<u>15,158</u>
NET BOOK VALUE	
At 30 November 2019	<u>21,222</u>
At 30 November 2018	<u>19,072</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	160,624	89,111
Other debtors	611	4,753
	<u>161,235</u>	<u>93,864</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	7,612	4,758
Trade creditors	34,053	32,316
Taxation and social security	80,353	43,393
Other creditors	17,725	9,496
	<u>139,743</u>	<u>89,963</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	11,598	9,611
Other creditors	3,403	12,628
	<u>15,001</u>	<u>22,239</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors is £782 (2018 - £3,392 debtor) due to the director, Mr G Tibble.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.