

Company Registration No 03981745 (England and Wales)

KIRWIN AIR CONDITIONING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012



KIRWIN AIR CONDITIONING LIMITED

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KIRWIN AIR CONDITIONING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		2,061		1,898
Current assets					
Stocks		987		1,064	
Debtors		29,742		38,102	
Cash at bank and in hand		7,951		4,618	
		<u>38,680</u>		<u>43,784</u>	
Creditors amounts falling due within one year	3	<u>(40,416)</u>		<u>(52,901)</u>	
Net current liabilities			<u>(1,736)</u>		<u>(9,117)</u>
Total assets less current liabilities			325		(7,219)
Provisions for liabilities			<u>(171)</u>		<u>(79)</u>
			<u>154</u>		<u>(7,298)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			54		(7,398)
Shareholders' funds			<u>154</u>		<u>(7,298)</u>

KIRWIN AIR CONDITIONING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 20th November 2012



T. P. Kirwin
Director

Company Registration No 03981745

KIRWIN AIR CONDITIONING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). The company qualifies as a small company under the Companies Act 2006. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

1.3 Turnover

Turnover represents revenue earned under contracts to provide air conditioning services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and any payments on account in excess of the relevant amount of revenue are included in creditors.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis



KIRWIN AIR CONDITIONING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2011	16,378
Additions	637
At 30 April 2012	<u>17,015</u>
Depreciation	
At 1 May 2011	14,479
Charge for the year	475
At 30 April 2012	<u>14,954</u>
Net book value	
At 30 April 2012	<u>2,061</u>
At 30 April 2011	<u>1,898</u>

3 Creditors amounts falling due within one year

T P Kirwin, the company director, has given a personal guarantee of £20,000 to the company's bankers

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>