

REGISTERED NUMBER: 02767594 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
TRIAC AIR CONDITIONING LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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TRIAC AIR CONDITIONING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTOR: Mr. I H Gunton

SECRETARY: Mrs. K Gunton

REGISTERED OFFICE: Unit 3
Bowden Court
Riverside
Market Harborough
Leicestershire
LE16 7PY

REGISTERED NUMBER: 02767594 (England and Wales)

TRIAC AIR CONDITIONING LIMITED (REGISTERED NUMBER: 02767594)

BALANCE SHEET
31ST DECEMBER 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		255,104		275,873
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	75,548		40,729	
Cash at bank and in hand		39,446		36,645	
		<u>116,994</u>		<u>79,374</u>	
CREDITORS					
Amounts falling due within one year	6	<u>81,796</u>		<u>51,422</u>	
NET CURRENT ASSETS			<u>35,198</u>		<u>27,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,302		303,825
CREDITORS					
Amounts falling due after more than one year	7		(28,702)		(52,739)
PROVISIONS FOR LIABILITIES			<u>(13,741)</u>		<u>(11,556)</u>
NET ASSETS			<u>247,859</u>		<u>239,530</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>246,859</u>		<u>238,530</u>
SHAREHOLDERS' FUNDS			<u>247,859</u>		<u>239,530</u>

The notes form part of these financial statements

TRIAC AIR CONDITIONING LIMITED (REGISTERED NUMBER: 02767594)

**BALANCE SHEET -
continued
31ST DECEMBER 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 24th August 2018 and were signed by:

Mr. I H Gunton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. STATUTORY INFORMATION

Triac Air Conditioning 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors, and bank loans. Instruments such as trade debtors and creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2017			
and 31st December 2017	<u>199,396</u>	<u>204,749</u>	<u>404,145</u>
DEPRECIATION			
At 1st January 2017	11,375	116,897	128,272
Charge for year	<u>1,625</u>	<u>19,144</u>	<u>20,769</u>
At 31st December 2017	<u>13,000</u>	<u>136,041</u>	<u>149,041</u>
NET BOOK VALUE			
At 31st December 2017	<u>186,396</u>	<u>68,708</u>	<u>255,104</u>
At 31st December 2016	<u>188,021</u>	<u>87,852</u>	<u>275,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1st January 2017	
and 31st December 2017	<u>32,690</u>
DEPRECIATION	
At 1st January 2017	4,086
Charge for year	<u>7,151</u>
At 31st December 2017	<u>11,237</u>
NET BOOK VALUE	
At 31st December 2017	<u>21,453</u>
At 31st December 2016	<u>28,604</u>

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

	2017 £	2016 £
Trade debtors	68,903	34,544
Other debtors	<u>6,645</u>	<u>6,185</u>
	<u>75,548</u>	<u>40,729</u>

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

	2017 £	2016 £
Bank loans and overdrafts	15,324	14,980
Hire purchase contracts	8,652	8,652
Trade creditors	22,282	12,269
Taxation and social security	19,921	10,721
Other creditors	<u>15,617</u>	<u>4,800</u>
	<u>81,796</u>	<u>51,422</u>

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

	2017 £	2016 £
Bank loans	24,126	39,511
Hire purchase contracts	<u>4,576</u>	<u>13,228</u>
	<u>28,702</u>	<u>52,739</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
HSBC Bank PLC - Mortgage	<u>39,450</u>	<u>54,491</u>
Midland Bank PLC - Fixed and floating charge.		

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.