Abbreviated Accounts for the Year Ended 31 March 2003

<u>for</u>

Porter Air Conditioning & Sons Limited



Contents of the Abbreviated Accounts for the Year Ended 31 March 2003

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

Company Information for the Year Ended 31 March 2003

DIRECTORS:

G Porter Mrs J Porter

SECRETARY:

Mrs J Porter

REGISTERED OFFICE:

25 Anchor Reach

South Woodham Ferrers

Chelmsford ESSEX

REGISTERED NUMBER:

2949350 (England and Wales)

ACCOUNTANTS:

NSO Associates LLP

Chartered Certified Accountants

75 Springfield Road

Chelmsford Essex CM2 6JB

Abbreviated Balance Sheet 31 March 2003

| | | | 31.3.03 | |
|-------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| £ | | Notes | £ | £ |
| | FIXED ASSETS: | | | |
| | Tangible assets | 2 | | 21,063 |
| | CURRENT ASSETS: | | | |
| 9,155 | Debtors | | 15,537 | |
| 1,052 | Cash at bank and in hand | | 851 | |
| 0,207 | | | 16,388 | |
| | CREDITORS: Amounts falling | | | |
| 6,903 | due within one year | | 31,236 | |
| | NET CURRENT LIABILITIES: | | | (14,848) |
| | TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 6,215 |
| | CREDITORS: Amounts falling | | | |
| | due after more than one year | | | 13,972 |
| | | | | £(7,757) |
| | CAPITAL AND RESERVES: | | | |
| | | 3 | | 100 |
| | Profit and loss account | | | (7,857) |
| | SHAREHOLDERS' FUNDS: | | | £(7,757) |
| (| 9,155 1,052 0,207 | FIXED ASSETS: Tangible assets CURRENT ASSETS: 9,155 Debtors 1,052 Cash at bank and in hand CREDITORS: Amounts falling due within one year NET CURRENT LIABILITIES: TOTAL ASSETS LESS CURRENT LIABILITIES: CREDITORS: Amounts falling due after more than one year CAPITAL AND RESERVES: Called up share capital Profit and loss account | CURRENT ASSETS: Tangible assets 2 CURRENT ASSETS: 9,155 Debtors Cash at bank and in hand CREDITORS: Amounts falling due within one year NET CURRENT LIABILITIES: TOTAL ASSETS LESS CURRENT LIABILITIES: CREDITORS: Amounts falling due after more than one year CAPITAL AND RESERVES: Called up share capital Profit and loss account | FIXED ASSETS: Tangible assets CURRENT ASSETS: 9,155 Debtors 1,052 Cash at bank and in hand CREDITORS: Amounts falling due within one year NET CURRENT LIABILITIES: TOTAL ASSETS LESS CURRENT LIABILITIES: CREDITORS: Amounts falling due after more than one year CAPITAL AND RESERVES: Called up share capital Profit and loss account |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALE OF THE BOARD:

G Forter - Director

Approved by the Board on 26 April 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc

- 25% on reducing balance and 15% on reducing balance

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|-------------------------|----------|
| | £ |
| COST: | |
| At 1 April 2002 | 37,013 |
| Additions | 10,489 |
| Disposals | (10,949) |
| At 31 March 2003 | 36,553 |
| DEPRECIATION: | |
| At 1 April 2002 | 15,954 |
| Charge for year | 7,021 |
| Eliminated on disposals | (7,485) |
| At 31 March 2003 | 15,490 |
| NET BOOK VALUE: | |
| At 31 March 2003 | 21,063 |
| | |
| At 31 March 2002 | 21,060 |
| | |

Notes to the Abbreviated Accounts for the Year Ended 31 March 2003

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class: Nominal 31,3.03 31.3.02 value: £ £

100 Ordinary £1 100 100

4. TRANSACTIONS WITH DIRECTORS

The company is controlled by Mrs J Porter.