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**CANEX REFRIGERATION LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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COMPANIES HOUSE

**CANEX REFRIGERATION LIMITED**  
**REGISTERED NUMBER: 01024389**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

|  | Note | 2021<br>£             | 2020<br>£            |
|--|------|-----------------------|----------------------|
| <b>Fixed assets</b>                            |      |                       |                      |
| Tangible assets                                | 4    | -                     | -                    |
| Investments                                    | 5    | 36,999                | 36,999               |
| <b>Current assets</b>                          |      |                       |                      |
| Debtors: amounts falling due within one year   | 6    | -                     | 30,021               |
| Cash at bank and in hand                       | 7    | 99,944                | 40,077               |
|  |      | <u>99,944</u>         | <u>70,098</u>        |
| Creditors: amounts falling due within one year | 8    | (25,416)              | (8,199)              |
| <b>Net current assets</b>                      |      | <u>74,528</u>         | <u>61,899</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>111,527</u>        | <u>98,898</u>        |
| <b>Net assets</b>                              |      | <u><u>111,527</u></u> | <u><u>98,898</u></u> |
| <b>Capital and reserves</b>                    |      |                       |                      |
| Called up share capital                        | 9    | 1,000                 | 1,000                |
| Profit and loss account                        |      | 110,527               | 97,898               |
|  |      | <u>111,527</u>        | <u>98,898</u>        |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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CANEX REFRIGERATION LIMITED  
REGISTERED NUMBER: 01024389

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BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2021

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R Allen Esq  
Director

Date: 4th January 2022

The notes on pages 3 to 7 form part of these financial statements.

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## CANEX REFRIGERATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1. General information

Canex Refrigeration Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA. The principal activity of the company during the year has been that of a holding company, providing administrative and management services to the group.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

During the year and since the Balance Sheet date the company has had to deal with the coronavirus pandemic and the associated measures that governments, customers, suppliers and finance providers are putting in place to deal with it. However the company remains solvent, and the directors are confident this will remain the case. On the basis of the above the accounts have been prepared on the going concern basis.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

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## CANEX REFRIGERATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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#### 2. Accounting policies (continued)

##### 2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                  |                        |
|------------------|------------------------|
| Office equipment | - 25% reducing balance |
|------------------|------------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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CANEX REFRIGERATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Tangible fixed assets

|                          | Other fixed<br>assets<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 September 2020      | 26,480                     |
| At 31 August 2021        | 26,480                     |
| <b>Depreciation</b>      |                            |
| At 1 September 2020      | 26,480                     |
| At 31 August 2021        | 26,480                     |
| <b>Net book value</b>    |                            |
| At 31 August 2021        | -                          |
| At 31 August 2020        | -                          |

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CANEX REFRIGERATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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5. Fixed asset investments

|                          | Investments<br>in<br>subsidiary<br>companies<br>£ |
|--------------------------|---|
| <b>Cost or valuation</b> |   |
| At 1 September 2020      | 36,999  |
| At 31 August 2021        | <u>36,999</u>                                     |

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CANEX REFRIGERATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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6. Debtors

|                                    | 2021<br>£ | 2020<br>£     |
|------------------------------------|-----------|---------------|
| Amounts owed by group undertakings | -         | 30,000        |
| Other debtors                      | -         | 21            |
|                                    | <u>-</u>  | <u>30,021</u> |

7. Cash and cash equivalents

|                          | 2021<br>£     | 2020<br>£     |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 99,944        | 40,077        |
|                          | <u>99,944</u> | <u>40,077</u> |

8. Creditors: Amounts falling due within one year

|                                    | 2021<br>£     | 2020<br>£    |
|------------------------------------|---------------|--------------|
| Trade creditors                    | 1,254         | 1,254        |
| Other taxation and social security | 18,778        | -            |
| Other creditors                    | 3,194         | 5,000        |
| Accruals and deferred income       | 2,190         | 1,945        |
|                                    | <u>25,416</u> | <u>8,199</u> |

9. Share capital

|   | 2021<br>£    | 2020<br>£    |
|---|--------------|--------------|
| <b>Allotted, called up and fully paid</b>                 |              |              |
| 1,000 (2020 - 1,000) Ordinary shares shares of £1.00 each | <u>1,000</u> | <u>1,000</u> |