

Company Registration No. 1889800 (England and Wales)

**ATLANTIC REFRIGERATION LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2006**



# ATLANTIC REFRIGERATION LIMITED

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# ATLANTIC REFRIGERATION LIMITED

## INDEPENDENT AUDITORS' REPORT TO ATLANTIC REFRIGERATION LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Atlantic Refrigeration Limited for the year ended 31 May 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

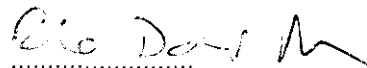
### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Date: 6-11-06



Rule Datlen Mann  
Chartered Accountants  
& Registered Auditors  
66-70 Oxford Street  
Southampton  
SO14 3DL

# ATLANTIC REFRIGERATION LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		262,629		208,738
<b>Current assets</b>					
Stocks		84,819		34,181	
Debtors		210,042		166,790	
Cash at bank and in hand		6,324		1,357	
		301,185		202,328	
<b>Creditors: amounts falling due within one year</b>	3	(317,432)		(250,427)	
<b>Net current liabilities</b>			(16,247)		(48,099)
<b>Total assets less current liabilities</b>			246,382		160,639
<b>Creditors: amounts falling due after more than one year</b>	4		(3,404)		(27,343)
			242,978		133,296
<b>Capital and reserves</b>					
Called up share capital	5		68		68
Revaluation reserve			144,226		67,800
Other reserves			34		34
Profit and loss account			98,650		65,394
<b>Shareholders' funds</b>			242,978		133,296

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

Approved by the Board for issue on 6-11-06



Mr S R Brown  
Director



Mr J H G Baker  
Director

# ATLANTIC REFRIGERATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

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

Long leasehold land and buildings	Over the term of the lease
Plant and machinery	20% reducing balance and 33.3% on cost
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% on cost

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Pensions

The company operates a defined contribution scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

#### 1.6 Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

# ATLANTIC REFRIGERATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2006

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 June 2005	357,657
Additions	1,938
Revaluation	55,000
Disposals	(24,806)
	<hr/>
At 31 May 2006	389,789
	<hr/>
<b>Depreciation</b>	
At 1 June 2005	148,920
On disposals	(45,107)
Charge for the year	23,347
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At 31 May 2006	127,160
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<b>Net book value</b>	
At 31 May 2006	262,629
	<hr/> <hr/>
At 31 May 2005	208,738
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,918 (2005 - £61,288).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,404 (2005 - £20,400).

### 5 Share capital

	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
68 Ordinary shares of £1 each	68	68
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# ATLANTIC REFRIGERATION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2006

### 6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2006	2005	
	£	£	£
J H Baker	353	321	321

### 7 Related party transactions

As at 31 May 2006 the following director was owed money by the company:

Mr S Brown £353 (2005: £353)

### 13 Post balance sheet events

The directors have proposed a final dividend of £10,000 based on the results for the year ended 31 May 2006. The dividend is to be approved at the forthcoming annual general meeting.