

Registered number
02669946

ASSOCIATED COOLING SERVICES LIMITED

Unaudited Filleted Accounts

31 March 2022

ASSOCIATED COOLING SERVICES LIMITED**Registered number:** 02669946**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	244,970	272,773
Current assets			
Debtors	4	1,010,973	694,347
Cash at bank and in hand		639,054	695,513
		<u>1,650,027</u>	<u>1,389,860</u>
Creditors: amounts falling due within one year	5	(1,003,719)	(719,211)
Net current assets		<u>646,308</u>	<u>670,649</u>
Total assets less current liabilities		<u>891,278</u>	<u>943,422</u>
Creditors: amounts falling due after more than one year	6	(348,475)	(462,508)
Provisions for liabilities		(44,021)	(49,153)
Net assets		<u>498,782</u>	<u>431,761</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		478,782	411,761
Shareholders' funds		<u>498,782</u>	<u>431,761</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 15 August 2022

J J Collins
Director

M C Powell
Director

ASSOCIATED COOLING SERVICES LIMITED

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the

minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Coronavirus Job Retention Scheme and other Government grants

Amounts received from central Government, local Government and other Government agencies are included in Other operating income on an accruals basis.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	46	41

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2021	151,615	660,146	811,761
Additions	13,189	99,578	112,767
Disposals	(20,172)	(38,240)	(58,412)
At 31 March 2022	144,632	721,484	866,116
Depreciation			
At 1 April 2021	115,567	423,421	538,988
Charge for the year	21,875	118,696	140,571
On disposals	(20,173)	(38,240)	(58,413)
At 31 March 2022	117,269	503,877	621,146
Net book value			
At 31 March 2022	27,363	217,607	244,970
At 31 March 2021	36,048	236,725	272,773

4 Debtors	2022	2021
	£	£
Trade debtors	1,003,973	692,163
Other debtors	7,000	2,184

	1,010,973	694,347
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

2022

2021

£

£

Bank loans and overdrafts	130,755	202,853
Obligations under finance lease and hire purchase contracts	102,696	132,437
Trade creditors	363,144	114,343
Taxation and social security costs	399,635	260,351
Other creditors	7,489	9,227
	<u>1,003,719</u>	<u>719,211</u>

6 Creditors: amounts falling due after one year

2022

2021

£

£

Bank loans	285,000	375,000
Obligations under finance lease and hire purchase contracts	63,475	87,508
	<u>348,475</u>	<u>462,508</u>

The bank loan which was provided under the Coronavirus Business Interruption Loan Scheme is repayable over 72 months from 5th June 2021. Interest is chargeable only after the first year at 4.42% above base rate. The loan is secured on the assets and undertakings of the company.

7 Events after the reporting date

There were no significant events since the balance sheet date that in the opinion of the director would effect these accounts.

8 Capital commitments

2022

2021

£

£

Amounts contracted for but not provided in the accounts	<u>17,947</u>	<u>650</u>
---	---------------	------------

9 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
J J Collins				
<i>current account</i>	1,425	3,192	(4,750)	(133)
M C Powell				
<i>current account</i>	760	1,494	(4,750)	(2,496)
	<u>2,185</u>	<u>4,686</u>	<u>(9,500)</u>	<u>(2,629)</u>

10 Controlling party

Throughout the year the company was under the control of Associated Cooling Services EOT Limited.

11 Charges

In addition to the charge referred to at note 6 to the accounts in favour of Natwest Bank plc the directors of the company also retain a floating charge over the company's assets and undertakings in respect of monies owed to them by the Employee Ownership Trust.

12 Other information

ASSOCIATED COOLING SERVICES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

20 Metro Centre
Kangley Bridge Road
London
SE26 5BW

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.