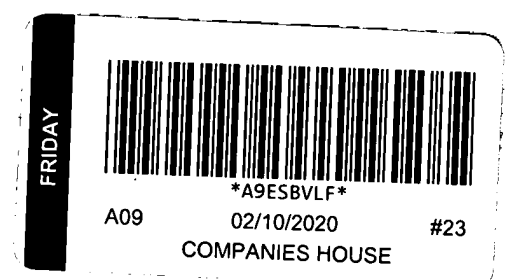


Portable Cold Storage Limited

Annual Report and Accounts

Year ended 31 December 2019

Unaudited



Directors and advisers

Directors

Stephen J Miller
Anthony Coleman, FCA

Secretary and registered office

Lucinda Kent, FCA
Delaware Drive, Tongwell, Milton Keynes, MK15 8JH

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**Report of the directors
for the year ended 31 December 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Business review

The company did not trade during the year. It is the intention of the directors that the company should remain dormant for the foreseeable future.

Directors

The current directors of the company, who served throughout the year and to the date of signing this report (unless otherwise stated), are set out on page 1.

No director had any interest in the share capital of the company during the year. Their interests, including those of their immediate families, in the share capital of the ultimate holding company, Dawsongroup plc, are disclosed in the financial statements of that company.

By order of the board 30 September 2020.



Lucinda Kent, FCA
Secretary

Statement of financial position as at 31 December 2019

	Notes	2019 £	2018 £
Current assets			
Debtors	3	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Share premium account		2,129,000	2,129,000
Profit and loss account		(2,129,000)	(2,129,000)
Equity shareholders' funds		<u>1</u>	<u>1</u>

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 31 December 2019, the company was entitled to exemption from the requirement to have an audit under the provisions of section 480 of the Companies Act 2006.

No notice has been deposited with the company requiring an audit relating to dormant companies to be carried out in accordance with section 476 of the Act.

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

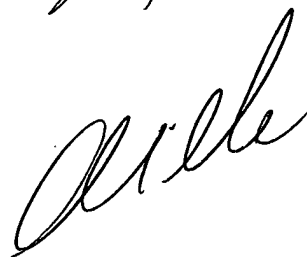
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 5 were approved and authorised for issue by the board of directors on 30 September 2020.

A Coleman
Director



S J Miller
Director



**Notes to the financial statements
for the year ended 31 December 2019****Accounting policies****General information**

Portable Cold Storage Limited ("the company") is a private limited company incorporated in England and Wales. The address of its registered office and principal place of business is Delaware Drive, Tongwell, Milton Keynes, MK15 8JH.

These financial statements have been presented in Pounds Sterling as this is the company's functional currency, being the primary economic environment in which the company operates.

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* ("FRS 102") and applicable legislation, as set out in the Companies Act 2006. They have been prepared under the historical cost convention.

As a qualifying entity, the company has taken advantage of the following disclosure exemptions allowed by FRS 102:

- from disclosing key management personnel compensation, as required by paragraph 7 of Section 33 *Related Party Disclosures*;
- from presenting a reconciliation of the number of shares outstanding at the beginning and end of the year, as required by paragraph 12 of Section 4 *Statement of Financial Position*; and
- from publishing a statement of cash flows, as required by Section 7 *Statement of Cash Flows*.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The directors have reviewed cash flow forecasts for a period of not less than 12 months from the date of the audit opinion and are confident that the company will be able to pay its liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1 Profit and loss

The company has not traded, made profits or losses, nor incurred any liabilities during the year ended 31 December 2019. Furthermore, the company has no other gains or losses in the year and therefore, no statement of comprehensive income is attached. No statement of changes in equity has been included as there have been no movements during the current or prior year.

2 Directors and employees

No director received any remuneration during the year (2018: £nil).

Notes to the financial statements (continued)
for the year ended 31 December 2019

3 Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

4 Called up share capital

	2019 £'000	2018 £'000
Authorised Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>

The ordinary shares carry one voting right per share and no right to fixed income.

5 Parent undertakings

The ultimate parent company is Dawsongroup plc and the immediate parent company is Alexena Limited. Portable Cold Storage Limited was controlled throughout the year by its immediate parent company, two of the directors of which are also directors of Portable Cold Storage Limited.

Throughout the year Portable Cold Storage Limited was ultimately under the control of trusts the beneficiary of which is P M Dawson, Chairman of Dawsongroup plc, including his immediate family, the controlling shareholders of that company.

The largest and smallest group for which the results of the company are consolidated is that headed up by Dawsongroup plc. The consolidated financial statements of Dawsongroup plc can be obtained from:

Dawsongroup plc
Delaware Drive
Tongwell
Milton Keynes
Bucks
MK15 8JH

6 Related party transactions

Advantage has been taken of the exemption conferred by Section 33 *Related Party Disclosures* not to disclose transactions with fellow members of the Dawsongroup plc group where 100% of the voting rights are controlled within the group.