

Registered Number 02880840

FROSTECHNIC LIMITED

Abbreviated Accounts

31 July 2016

FROSTECHNIC LIMITED

Registered Number 02880840

Balance Sheet as at 31 July 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		17,834	23,779
		<u>17,834</u>	<u>23,779</u>
Current assets			
Stocks		133,069	131,324
Debtors		369,468	346,545
Cash at bank and in hand		26,036	13
Total current assets		<u>528,573</u>	<u>477,882</u>
Creditors: amounts falling due within one year		(486,181)	(424,719)
Net current assets (liabilities)		42,392	53,163
Total assets less current liabilities		<u>60,226</u>	<u>76,942</u>
Creditors: amounts falling due after more than one year	3	(15,811)	(31,798)
Provisions for liabilities		(3,036)	(4,109)
Total net assets (liabilities)		<u>41,379</u>	<u>41,035</u>

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		41,377	41,033

Shareholders funds

41,379

41,035

- a. For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2016

And signed on their behalf by:

Mr P C Neal, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with

the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

Fixed Assets are shown at cost less accumulated depreciation.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	25% reducing balance basis
Plant & Machinery	25% reducing balance basis
Fixtures & Fittings	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 August 2015	136,143	136,143
At 31 July 2016	<u>136,143</u>	<u>136,143</u>
Depreciation		
At 01 August 2015	112,364	112,364
Charge for year	<u>5,945</u>	<u>5,945</u>
At 31 July 2016	<u>118,309</u>	<u>118,309</u>
Net Book Value		
At 31 July 2016	17,834	17,834
At 31 July 2015	<u>23,779</u>	<u>23,779</u>

3 Creditors: amounts falling due after more than one year

The bank loans are secured by personal guarantees given by the directors.

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
2000 Ordinary of £1 each	2,000	2,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2