

REGISTERED NUMBER: 02888433 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

FOR

IMA COOLING SYSTEMS LIMITED



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COMPANIES HOUSE

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07/10/05

**IMA COOLING SYSTEMS LIMITED**

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**FOR THE YEAR ENDED 30 APRIL 2005**

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**IMA COOLING SYSTEMS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2005**

**DIRECTORS:** J C Dye  
M Nash  
Mrs C Dye

**SECRETARY:** Mrs C Dye

**REGISTERED OFFICE:** 11 King Street  
Kings Lynn  
Norfolk  
PE30 1ET

**REGISTERED NUMBER:** 02888433 (England and Wales)

**ACCOUNTANTS:** Kirby and Haslam  
Chartered Accountants  
11 King Street  
Kings Lynn  
Norfolk  
PE30 1ET

**IMA COOLING SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 APRIL 2005**

	Notes	30.4.05 £	£	30.4.04 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		87,373		58,320
<b>CURRENT ASSETS</b>					
Stocks		8,500		8,500	
Debtors		423,040		415,011	
Cash at bank and in hand		170,975		241,577	
		<u>602,515</u>		<u>665,088</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>481,774</u>		<u>549,842</u>	
<b>NET CURRENT ASSETS</b>			<u>120,741</u>		<u>115,246</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			208,114		173,566
<b>CREDITORS</b>					
Amounts falling due after more than one year			(32,717)		(19,409)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(7,017)</u>		<u>-</u>
			<u>168,380</u>		<u>154,157</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		90		100
Profit and loss account			<u>168,290</u>		<u>154,057</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>168,380</u>		<u>154,157</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

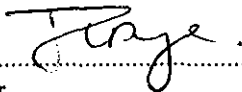
**IMA COOLING SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**

**30 APRIL 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
Director

Approved by the Board on 23/1/05 .....

The notes form part of these abbreviated accounts

**IMA COOLING SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Going Concern**

The financial statements have been prepared on the going concern basis. The directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

**IMA COOLING SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2005**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2004	96,091
Additions	48,813
Disposals	(3,500)
	<hr/>
At 30 April 2005	141,404
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2004	37,771
Charge for year	19,560
Eliminated on disposal	(3,300)
	<hr/>
At 30 April 2005	54,031
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 April 2005	87,373
	<hr/>
At 30 April 2004	58,320
	<hr/>

**3. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	30.4.05	30.4.04
			£	£
100,000	Ordinary	£1	100,000	100,000
			<hr/>	<hr/>
 <b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	30.4.05	30.4.04
			£	£
100	Ordinary	£1	90	100
			<hr/>	<hr/>

**IMA COOLING SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2005**

**4. RELATED PARTY DISCLOSURES**

Mr J & Mrs C Dye jointly hold 89% of the share capital and therefore have control of the company.

Mr J C Dye had a director's loan account balance £70,457 owing to him as at 30th April 2005. (2004 - NIL).

M Nash, a director of the company, is also a director of Raceshape Limited with whom the company trades.

During the year the company had the following transactions with Raceshape Limited :-

	£
Cost of sales	725
Administrative expenses	26,316
Sales	56

At 30 April 2005 the trading position with Raceshape Limited was as follows :-

	£
Trade debtors	66
Trade creditors	2,708



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**IMA COOLING SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 April 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Kirby and Haslam  
Chartered Accountants  
11 King Street  
Kings Lynn  
Norfolk  
PE30 1ET

*Kirby and Haslam*

Date: 26-9-05