

***Perkins Refrigeration Limited***  
***Directors' Report and Financial Statements***  
***for the year ended 30 June 2004***



***Company Registration No. 3025689***  
***England and Wales***

***Enoch & Partners***  
***Chartered Accountants***

# **Perkins Refrigeration Limited**

## **Company Information**

---

### **Directors**

C I Perkins  
T J Perkins  
K R Perkins  
M A Perkins

### **Secretary**

C I Perkins

### **Company number**

3025689

### **Registered office**

Hillside House  
2-6 Friern Park  
London  
N12 9BY

### **Accountants**

Enoch & Partners  
Hillside House  
2-6 Friern Park  
London  
N12 9BY

## ***Perkins Refrigeration Limited***

### ***Contents***

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

# **Perkins Refrigeration Limited**

## **Directors' Report for the year ended 30 June 2004**

---

The directors present their report and financial statements for the year ended 30 June 2004.

### **Principal activities**

The principal activity of the company is the supply, installation and maintenance of refrigeration equipment.

### **Directors**

The following directors have held office since 1 July 2003:

C I Perkins  
T J Perkins  
K R Perkins  
M A Perkins

### **Directors' interests**

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 June 2004	1 July 2003
C I Perkins	25	25
T J Perkins	25	25
K R Perkins	25	25
M A Perkins	25	25

The company is controlled by all 4 directors.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C I Perkins

**Director**

29 September 2004

**Perkins Refrigeration Limited**

**Profit and Loss Account  
for the year ended 30 June 2004**

		<b>2004</b>	<b>2003</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		1,018,315	1,081,343
Cost of sales		(675,164)	(648,129)
<b>Gross profit</b>		<u>343,151</u>	<u>433,214</u>
Distribution costs		(84,416)	(69,845)
Administrative expenses		(181,951)	(182,138)
<b>Operating profit</b>	<b>2</b>	<u>76,784</u>	<u>181,231</u>
Other interest receivable and similar income		3,703	6,560
Interest payable and similar charges	<b>3</b>	-	(34)
<b>Profit on ordinary activities before taxation</b>		<u>80,487</u>	<u>187,757</u>
Tax on profit on ordinary activities	<b>4</b>	(15,574)	(34,725)
<b>Profit on ordinary activities after taxation</b>		<u>64,913</u>	<u>153,032</u>
Dividends		(200,000)	(300,000)
<b>Retained loss for the year</b>	<b>11</b>	<u>(135,087)</u>	<u>(146,968)</u>

**Perkins Refrigeration Limited**

**Balance Sheet  
as at 30 June 2004**

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	5		30,274		40,366
<b>Current assets</b>					
Stocks	6	35,500		30,500	
Debtors	7	201,485		213,645	
Cash at bank and in hand		194,818		215,159	
		<u>431,803</u>		<u>459,304</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(221,930)</u>		<u>(123,168)</u>	
<b>Net current assets</b>			209,873		336,136
<b>Total assets less current liabilities</b>			<u>240,147</u>		<u>376,502</u>
<b>Provisions for liabilities and charges</b>	9		<u>(359)</u>		<u>(1,627)</u>
			<u>239,788</u>		<u>374,875</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		239,688		374,775
<b>Shareholders' funds</b>			<u>239,788</u>		<u>374,875</u>

## **Perkins Refrigeration Limited**

### **Balance Sheet (continued) as at 30 June 2004**


---

In preparing these financial statements:

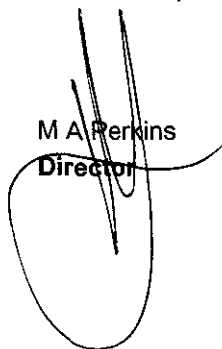
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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).

The financial statements were approved by the Board on 29 September 2004



K R Perkins  
Director



M A Perkins  
Director

## **Perkins Refrigeration Limited**

### **Notes to the Financial Statements for the year ended 30 June 2004**

#### **1 Accounting policies**

##### **1.1 Accounting convention**

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

##### **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 less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### **2 Operating profit**

Operating profit is stated after charging:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	10,092	12,616
Auditors' remuneration	-	4,750
Directors' emoluments	55,017	48,672
	<u>          </u>	<u>          </u>

#### **3 Interest payable**

On bank loans and overdrafts

<b>2004</b>	<b>2003</b>
<b>£</b>	<b>£</b>
-	34
<u>          </u>	<u>          </u>

#### **4 Taxation**

##### **Domestic current year tax**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
U.K. corporation tax	17,000	35,500
Adjustment for prior years	(158)	(2,402)
	<u>          </u>	<u>          </u>

##### **Current tax charge**

16,842	33,098
--------	--------

##### **Deferred tax**

Deferred tax charge/credit current year

(1,268)	1,627
---------	-------

<u>15,574</u>	<u>34,725</u>
---------------	---------------



# Perkins Refrigeration Limited

## Notes to the Financial Statements for the year ended 30 June 2004

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 July 2003 & at 30 June 2004	36,045	74,685	110,730
<b>Depreciation</b>			
At 1 July 2003	22,374	47,990	70,364
Charge for the year	3,418	6,674	10,092
At 30 June 2004	25,792	54,664	80,456
<b>Net book value</b>			
At 30 June 2004	10,253	20,021	30,274
At 30 June 2003	13,671	26,695	40,366

### 6 Stocks and work in progress

	2004 £	2003 £
Stocks and work-in-progress	35,500	30,500

### 7 Debtors

	2004 £	2003 £
Trade debtors	179,830	193,290
Other debtors	744	-
Prepayments and accrued income	20,911	20,355
	201,485	213,645

**Perkins Refrigeration Limited**

**Notes to the Financial Statements  
for the year ended 30 June 2004**

<b>8 Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade creditors	174,445	55,932
Corporation tax	17,000	35,495
Other taxes and social security costs	23,308	25,500
Accruals and deferred income	7,177	6,241
	<u>221,930</u>	<u>123,168</u>

<b>9 Provisions for liabilities and charges</b>	<b>Deferred taxation £</b>
Balance at 1 July 2003	1,627
Profit and loss account	(1,268)
Balance at 30 June 2004	<u>359</u>

Deferred taxation provided in the financial statements is as follows:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>359</u>	<u>1,627</u>

<b>10 Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## **Perkins Refrigeration Limited**

### **Notes to the Financial Statements for the year ended 30 June 2004**

#### **11 Statement of movements on profit and loss account**

	Profit and loss account £
Balance at 1 July 2003	374,775
Retained loss for the year	(135,087)
Balance at 30 June 2004	<u>239,688</u>

#### **12 Financial commitments**

At 30 June the company had annual commitments under cancellable operating leases as follows:

	2004 £	2003 £
Expiry date:		
Within one year	<u>19,920</u>	<u>19,920</u>

#### **13 Related party transactions**

During the year the company paid management charges of £12,275 (2003 - £18,500) to R Perkins & Sons, a business in which all of the directors have an interest.