

Company Number 03699382

Cool Logic (Service) Ltd
Unaudited Abbreviated Financial Statements
for the year ended 30 April 2013

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Cool Logic (Service) Ltd

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Cool Logic (Service) Ltd

Company Number 03699382

ABBREVIATED BALANCE SHEET

as at 30 April 2013

	Notes	2013 £	2012 £
Fixed Assets			
Tangible assets	2	8,717	47,159
Current Assets			
Debtors		118,484	302,946
Cash at bank and in hand		7,509	800
		125,993	303,746
Creditors Amounts falling due within one year		(84,575)	(264,069)
Net Current Assets		41,418	39,677
Total Assets less Current Liabilities		50,135	86,836
Creditors			
Amounts falling due after more than one year		(21,667)	(26,444)
Net Assets		28,468	60,392
Capital and Reserves			
Called up share capital	3	250	250
Profit and loss account		28,218	60,142
Shareholders' Funds		28,468	60,392

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 April 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the Board and authorised for issue on 3 December 2013 and signed on its behalf by



Mr Peter W Wilkinson
Director

Cool Logic (Service) Ltd

ACCOUNTING POLICIES

for the year ended 30 April 2013

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business, any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Cool Logic (Service) Ltd

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2013

1 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 30 April 2013	25,000
Amortisation	
At 30 April 2013	25,000
Net book value	
At 30 April 2013	-

2 TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 May 2012	74,855
Additions	1,598
Disposals	(60,077)
At 30 April 2013	16,376
Depreciation	
At 1 May 2012	27,696
Charge for the year	1,629
On disposals	(21,666)
At 30 April 2013	7,659
Net book value	
At 30 April 2013	8,717
At 30 April 2012	47,159

2.1 TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows

	2013 Net book value £	Depreciation charge £	2012 Net book value £	Depreciation charge £
Motor vehicles	-	-	36,972	12,324

Cool Logic (Service) Ltd**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 30 April 2013

3. SHARE CAPITAL

			2013	2012
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	200	£1 each	200	200
Ordinary B Shares	50	£1 each	50	50
			<u>250</u>	<u>250</u>

4 DIRECTORS' TRANSACTIONS

The following advances were made to the directors

	Balance at	Movement	Balance at	Maximum
	30/04/13	in year	01/05/12	in year
	£	£	£	£
Christopher Chevreau	<u>7,125</u>	<u>3,110</u>	<u>4,015</u>	<u>7,125</u>

5 PARENT AND ULTIMATE PARENT COMPANY

The company regards Charterhouse Properties (UK) Limited as its parent company

The company's ultimate parent undertaking is Charterhouse Properties (UK) Limited, incorporated in England

Charterhouse Properties (UK) Limited is regarded as both the controlling party and the ultimate controlling party