

Company Number: 03699382

Cool Logic (Service) Ltd
Unaudited Abbreviated Financial Statements
for the year ended 30 April 2009

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Cool Logic (Service) Ltd

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Cool Logic (Service) Ltd

ABBREVIATED BALANCE SHEET

as at 30 April 2009

	Notes	2009 £	2008 £
Fixed Assets			
Intangible assets	1	500	3,000
Tangible assets	2	5,073	16,536
		<u>5,573</u>	<u>19,536</u>
Current Assets			
Debtors		239,606	255,937
Cash at bank and in hand		26	26
		<u>239,632</u>	<u>255,963</u>
Creditors: Amounts falling due within one year	3	<u>(222,347)</u>	<u>(260,472)</u>
Net Current Assets/(Liabilities)		<u>17,285</u>	<u>(4,509)</u>
Total Assets less Current Liabilities		<u>22,858</u>	<u>15,027</u>
Creditors			
Amounts falling due after more than one year	3	(898)	(4,364)
Provision for Liabilities and Charges		<u>(1,084)</u>	<u>(1,394)</u>
Net Assets		<u>20,876</u>	<u>9,269</u>
Capital and Reserves			
Called up share capital	4	250	250
Profit and loss account		20,626	9,019
Equity Shareholders' Funds		<u>20,876</u>	<u>9,269</u>

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 2009 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 31 December 2009 and signed on its behalf by


P W Wilkinson
Director

Cool Logic (Service) Ltd

ACCOUNTING POLICIES

for the year ended 30 April 2009

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board. 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 0.00 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 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 2009

1. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 30 April 2009	25,000	25,000
Provision for diminution in value		
At 1 May 2008	22,000	22,000
Charge for year	2,500	2,500
At 30 April 2009	24,500	24,500
Net book value		
At 30 April 2009	500	500
At 30 April 2008	3,000	3,000

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2008	40,003
Additions	583
Disposals	(25,824)
At 30 April 2009	14,762
Depreciation	
At 1 May 2008	23,467
Charge for the year	2,009
On disposals	(15,787)
At 30 April 2009	9,689
Net book value	
At 30 April 2009	5,073
At 30 April 2008	16,536

2.1. TANGIBLE FIXED ASSETS CONTINUED

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

	2009 book value £	Net Depreciation charge £	2008 book value £	Net Depreciation charge £
Motor vehicles	3,411	1,137	6,797	2,266

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

continued

for the year ended 30 April 2009

3.	CREDITORS	2009 £	2008 £
	Included in creditors:		
	Amounts falling due within one year		
	Bank loans and overdrafts	40,299	3,258
	Corporation Tax	21,435	20,220
	Net obligations under finance leases and hire purchase contracts	2,157	3,139
	Amounts falling due after more than one year		
	Other creditors	898	4,364
4.	SHARE CAPITAL	2009 £	2008 £
	Allotted, called up and fully paid		
	Ordinary Shares 200 £1 each	200	200
	Ordinary B Shares 50 £1 each	50	50
		250	250
5.	DIRECTORS' TRANSACTIONS		
	The following amounts are repayable to the directors:		£
	P W Wilkinson		5,500
6.	RELATED PARTY TRANSACTIONS		

Cool Logic Limited is a fellow 100% owned subsidiary of Charterhouse Properties Limited.

Booth Air Conditioning Limited and Booth Air Conditioning Service Limited are both under the control of Nigel Jones, who was a director of Cool Logic (Service) Limited until 17 November 2008.

During the year the company had the following transactions with related parties

Charterhouse Properties Limited - a loan was owed of £126377 at the year end.
Cool Logic Limited - a loan was made of £144554 during the year, included in this amount is a sales ledger balance of £24158 which was outstanding at the year end and a purchase ledger balance of £28750 which was due to Cool Logic Limited.
During the normal course of business sales transactions were made of £3908 to Cool Logic Limited and a management charge of £25000 was charged by Cool Logic Limited.

Booth Air conditioning Limited - sales transactions were raised during the normal course of business of £15645 & there was a sales ledger balance at the year end of £2415.

Booth Air Conditioning (Service) Limited sales transactions were raised during the normal course of business of £18728 & there was a sales ledger balance at the year end of £2715.

7. HOLDING COMPANY

The company regards Charterhouse Properties Limited as its parent company.

The company's ultimate parent undertaking is Charterhouse Properties Limited, incorporated in England.