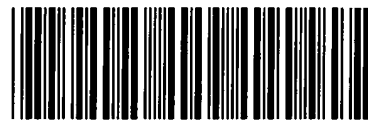


Beeline Refrigeration Limited
Unaudited financial statements
31 December 2016

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Beeline Refrigeration Limited

Statement of financial position

31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6		328,190		338,966
Current assets					
Stocks	7	61,912		63,435	
Debtors	8	191,157		153,978	
Cash at bank and in hand		201,270		174,227	
		<u>454,339</u>		<u>391,640</u>	
Creditors: Amounts falling due within one year	9	<u>(209,533)</u>		<u>(191,840)</u>	
Net current assets			<u>244,806</u>		<u>199,800</u>
Total assets less current liabilities			<u>572,996</u>		<u>538,766</u>
Creditors: Amounts falling due after more than one year	10		(97,008)		(119,488)
Provisions					
Taxation including deferred tax			<u>(11,016)</u>		<u>(12,144)</u>
Net assets			<u><u>464,972</u></u>		<u><u>407,134</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>464,872</u>		<u>407,034</u>
Member funds			<u><u>464,972</u></u>		<u><u>407,134</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Beeline Refrigeration Limited

Statement of financial position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 28/3/2017 and are signed on behalf of the board by:

Mr S E Hunnisett
Director



Company registration number: 03790171

The notes on pages 3 to 6 form part of these financial statements.

Beeline Refrigeration Limited

Notes to the financial statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 London Road, Pakefield, Lowestoft, Suffolk, NR33 7AA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Beeline Refrigeration Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	4% straight line on Buildings
Plant & Machinery	-	15% straight line
Office Equipment	-	12.50% straight line
Motor Vehicles	-	25% straight line

The Land element of Freehold Property is not depreciated.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Beeline Refrigeration Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Average number of employees

The average number of persons employed by the company during the year, including the director, amounted to 10 (2015: 10).

5. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2016 £	2015 £
Remuneration	<u>8,052</u>	<u>8,434</u>

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2016	293,346	20,913	6,327	133,959	454,545
Additions	—	—	5,638	17,918	23,556
At 31 December 2016	<u>293,346</u>	<u>20,913</u>	<u>11,965</u>	<u>151,877</u>	<u>478,101</u>
Depreciation					
At 1 January 2016	16,219	17,913	4,923	76,524	115,579
Charge for the year	4,934	750	516	28,132	34,332
At 31 December 2016	<u>21,153</u>	<u>18,663</u>	<u>5,439</u>	<u>104,656</u>	<u>149,911</u>
Carrying amount					
At 31 December 2016	<u>272,193</u>	<u>2,250</u>	<u>6,526</u>	<u>47,221</u>	<u>328,190</u>
At 31 December 2015	<u>277,127</u>	<u>3,000</u>	<u>1,404</u>	<u>57,435</u>	<u>338,966</u>

7. Stocks

	2016 £	2015 £
Raw materials and consumables	<u>61,912</u>	<u>63,435</u>

Beeline Refrigeration Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2016

8. Debtors

	2016 £	2015 £
Trade debtors	182,670	147,573
Other debtors	8,487	6,405
	<u>191,157</u>	<u>153,978</u>

9. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	16,750	16,138
Trade creditors	79,044	51,906
Corporation tax	28,871	22,493
Social security and other taxes	33,465	27,602
Other creditors	51,403	73,701
	<u>209,533</u>	<u>191,840</u>

10. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	91,391	108,753
Other creditors	5,617	10,735
	<u>97,008</u>	<u>119,488</u>

Included within creditors: amounts falling due after more than one year is an amount of £20,702 (2015: £37,452) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The above amount is repayable by instalments.

11. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2016 £	2015 £
Not later than 1 year	5,119	11,217
Later than 1 year and not later than 5 years	5,617	10,735
	<u>10,736</u>	<u>21,952</u>

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.