

Registered number
04052050

Charnwood Cooling Systems Limited

Filleted Accounts

31 August 2018

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Charnwood Cooling Systems Limited
Registered number: 04052050
Balance Sheet
as at 31 August 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	6,175	4,517
Current assets			
Stocks		1,750	1,500
Debtors	4	36,561	26,846
Cash at bank and in hand		30,181	18,410
		<u>68,492</u>	<u>46,756</u>
Creditors: amounts falling due within one year	5	(29,302)	(19,029)
Net current assets		<u>39,190</u>	<u>27,727</u>
Net assets		<u>45,365</u>	<u>32,244</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		43,365	30,244
Shareholders' funds		<u>45,365</u>	<u>32,244</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



G. F. S. Sharp
Director

Approved by the board on 16 April 2019

Charnwood Cooling Systems Limited
Notes to the Accounts
for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Charnwood Cooling Systems Limited
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A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>
3 Tangible fixed assets		
		Motor vehicles £
Cost		
At 1 September 2017		12,300
Additions		5,500
Disposals		<u>(5,500)</u>
At 31 August 2018		<u>12,300</u>
Depreciation		
At 1 September 2017		7,783
Charge for the year		1,825
On disposals		<u>(3,483)</u>
At 31 August 2018		<u>6,125</u>
Net book value		
At 31 August 2018		<u>6,175</u>
At 31 August 2017		<u>4,517</u>
4 Debtors	2018 £	2017 £
Trade debtors	<u>36,561</u>	<u>26,846</u>
5 Creditors: amounts falling due within one year	2018 £	2017 £

Charnwood Cooling Systems Limited
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Taxation and social security costs	24,544	18,069
Other creditors	<u>4,758</u>	<u>960</u>
	<u>29,302</u>	<u>19,029</u>

6 Other information

Charnwood Cooling Systems Limited is a private company limited by shares and incorporated in England. Its registered office is:

59 Welby Lane
Melton Mowbray
Leicestershire
LE13 0ST