

Company Registration No. 04195747 (England and Wales)

**PURE COLD LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**  
**ACCOUNTS FOR FILING WITH REGISTRAR**

**PURE COLD LIMITED**

**CONTENTS**

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	Page
Balance sheet	1
Notes to the financial statements	2 - 6

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# PURE COLD LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	82,142	91,407
Investments	4	18,333	18,333
		<u>100,475</u>	<u>109,740</u>
<b>Current assets</b>			
Stocks		2,276,102	1,139,949
Debtors	5	3,394,246	2,386,578
Cash at bank and in hand		831,187	1,282,682
		<u>6,501,535</u>	<u>4,809,209</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,998,006)</u>	<u>(2,007,486)</u>
<b>Net current assets</b>		<u>2,503,529</u>	<u>2,801,723</u>
<b>Total assets less current liabilities</b>		<u>2,604,004</u>	<u>2,911,463</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(150,000)	(200,000)
<b>Provisions for liabilities</b>		<u>(10,052)</u>	<u>(7,725)</u>
<b>Net assets</b>		<u>2,443,952</u>	<u>2,703,738</u>
<b>Capital and reserves</b>			
Called up share capital	8	102,000	102,000
Profit and loss reserves		2,341,952	2,601,738
<b>Total equity</b>		<u>2,443,952</u>	<u>2,703,738</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 July 2023 and are signed on its behalf by:

T Harris  
Director

Company Registration No. 04195747

# PURE COLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 OCTOBER 2022**

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### **1 Accounting policies**

#### **Company information**

Pure Cold Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 14, Stanford Business Court, 21-23 High Street, Stanford In The Vale, Faringdon, Oxon, SN7 8LJL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for refrigeration goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	25% straight line
Computer equipment	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.6 Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made for obsolete or slow moving items.

# PURE COLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

### 1 Accounting policies

(Continued)

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PURE COLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

### 1 Accounting policies

(Continued)

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	28	21

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 November 2021	2,799	236,589	29,773
Additions	-	8,838	14,911
Disposals	-	(23,966)	-
At 31 October 2022	2,799	221,461	44,684
<b>Depreciation and impairment</b>			
At 1 November 2021	2,799	169,889	5,066
Depreciation charged in the year	-	22,473	10,127
Eliminated in respect of disposals	-	(23,552)	-
At 31 October 2022	2,799	168,810	15,193
<b>Carrying amount</b>			
At 31 October 2022	-	52,651	29,491
At 31 October 2021	-	66,700	24,707

# PURE COLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

### 4 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	18,333	18,333
	<u>18,333</u>	<u>18,333</u>

### 5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,381,933	1,699,197
Amounts owed by group undertakings	804,050	647,534
Other debtors	208,263	39,847
	<u>3,394,246</u>	<u>2,386,578</u>

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	50,000	50,000
Trade creditors	553,184	135,286
Corporation tax	81,508	124,555
Other taxation and social security	688,843	446,957
Other creditors	2,624,471	1,250,688
	<u>3,998,006</u>	<u>2,007,486</u>

Other creditors includes trade finance facilities with HSBC Bank PLC. These amounts are secured by way of a fixed and floating charge over the company's assets.

### 7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	150,000	200,000
	<u>150,000</u>	<u>200,000</u>

Bank loans include a loan from HSBC Bank PLC. These amounts are secured by way of a fixed and floating charge over the company's assets.

## PURE COLD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2022*

#### 8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	100,000	100,000	100,000	100,000
B Shares of £1 each	2,000	2,000	2,000	2,000
	<u>102,000</u>	<u>102,000</u>	<u>102,000</u>	<u>102,000</u>

#### 9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Paul Windmill
Statutory Auditor:	Myers Clark

#### 10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
38,938	50,954
<u>38,938</u>	<u>50,954</u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.