

COMPANY REGISTRATION NUMBER: 04532620

**AMS Refrigeration Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2023**

# **AMS Refrigeration Limited**

## **Abridged Financial Statements**

**Year ended 31 March 2023**

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# **AMS Refrigeration Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of AMS Refrigeration Limited**

### **Year ended 31 March 2023**

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As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 March 2023, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

9 October 2023

# AMS Refrigeration Limited

## Abridged Statement of Financial Position

**31 March 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	154,081	163,784
Investments	7	17,025	25,205
		-----	-----
		171,106	188,989
<b>Current assets</b>			
Stocks		8,597	5,199
Debtors		407,622	433,306
Cash at bank and in hand		32,649	58,509
		-----	-----
		448,868	497,014
<b>Creditors: amounts falling due within one year</b>		28,731	88,998
		-----	-----
<b>Net current assets</b>		420,137	408,016
		-----	-----
<b>Total assets less current liabilities</b>		591,243	597,005
<b>Provisions</b>		3,762	5,017
		-----	-----
<b>Net assets</b>		587,481	591,988
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		587,381	591,888
		-----	-----
<b>Shareholders funds</b>		587,481	591,988
		-----	-----

These abridged 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 Section 1A of 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

# **AMS Refrigeration Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2023**

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These abridged financial statements were approved by the board of directors and authorised for issue on 9 October 2023 , and are signed on behalf of the board by:

Mr A M Street

Director

Company registration number: 04532620

# AMS Refrigeration Limited

## Notes to the Abridged Financial Statements

**Year ended 31 March 2023**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Staverton, Cheltenham, GL51 6TQ, Glos.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

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

#### **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.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - equal instalments over period of the lease

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**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	-	2% reducing balance
Leasehold Property	-	equal instalments over period of the lease
Office Equipment	-	40% reducing balance
Furniture & Fixtures	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.



## 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.

## 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 abridged statement of financial position and the amount of the provision as an expense. 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.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3 ).

## 5. Intangible assets

	£
<b>Cost</b>	
<b>At 1 April 2022 and 31 March 2023</b>	30,800
	-----
<b>Amortisation</b>	
<b>At 1 April 2022 and 31 March 2023</b>	30,800
	-----
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	—
	-----
At 31 March 2022	—
	-----

## 6. Tangible assets

	£
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	264,323
	-----
<b>Depreciation</b>	
At 1 April 2022	100,539
Charge for the year	9,703
	-----
<b>At 31 March 2023</b>	<b>110,242</b>
	-----
<b>Carrying amount</b>	
At 31 March 2023	154,081
	-----
At 31 March 2022	163,784
	-----

## 7. Investments

	£
<b>Cost</b>	
At 1 April 2022	25,205
Additions	30,000
Disposals	( 28,020)
Revaluations	( 10,872)
Other movements	712
	-----
<b>At 31 March 2023</b>	<b>17,025</b>
	-----
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	—
	-----
<b>Carrying amount</b>	
At 31 March 2023	17,025
	-----
At 31 March 2022	25,205
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## 8. Director's advances, credits and guarantees

There were no material transactions with Directors during the year that were not concluded under normal market conditions. During the year AMS Refrigeration Ltd loaned money to AWS Property Ltd, a connected party by virtue of common directorships. At the balance sheet date £388,827 was owed to AMS Refrigeration Ltd.

## 9. Related party transactions

The company was under the control of Mr A M Street throughout the current and previous year.

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.