

Registration number 4541030

C.D.S. Refrigeration Limited

Director's report and financial statements

for the year ended 30 September 2005



C.D.S. Refrigeration Limited

Company information

Director	R. Johnson
Secretary	Mrs A. Johnson
Company number	4541030
Registered office	Unit 1, Bridge Court 110 Canning Street Birkenhead Wirral CH41 1EW
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	Unit 1, Bridge Court 110 Canning street Birkenhead Wirral CH41 1EW
Bankers	HSBC Bank Plc 331 Lord Street Southport Merseyside PR8 1NJ

C.D.S. Refrigeration Limited

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C.D.S. Refrigeration Limited

Director's report for the year ended 30 September 2005

The director presents his report and the financial statements for the year ended 30 September 2005.

Principal activity

The principal activity of the company was the supply of refrigeration parts and components.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	30/09/05	01/10/04
R. Johnson	1	1

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

The directors recommend that K A Farr & Co remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 29 March 2006 and signed on its behalf by



Mrs A. Johnson
Secretary

C.D.S. Refrigeration Limited

**Profit and loss account
for the year ended 30 September 2005**

		2005	2004
	Notes	£	£
Turnover	2	737,383	147,803
Cost of sales		(597,374)	(118,926)
Gross profit		140,009	28,877
Administrative expenses		(131,425)	(25,730)
Operating profit	3	8,584	3,147
Other interest receivable and similar income	4	763	3
Interest payable and similar charges	5	(2,161)	(308)
Profit on ordinary activities before taxation		7,186	2,842
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		7,186	2,842
Retained profit for the year		7,186	2,842
Accumulated loss brought forward		(13,031)	(15,873)
Accumulated loss carried forward		(5,845)	(13,031)

The notes on pages 5 to 9 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

**Balance sheet
as at 30 September 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		7,991		2,447
Current assets					
Stocks		40,275		-	
Debtors	8	157,609		15,958	
Cash at bank and in hand		50,286		12,417	
		<u>248,170</u>		<u>28,375</u>	
Creditors: amounts falling due within one year	9	<u>(228,337)</u>		<u>(43,112)</u>	
Net current assets/(liabilities)			<u>19,833</u>		<u>(14,737)</u>
Total assets less current liabilities			27,824		(12,290)
Creditors: amounts falling due after more than one year	10		(33,667)		(740)
Deficiency of assets			<u>(5,843)</u>		<u>(13,030)</u>
Capital and reserves					
Called up share capital	11		2		1
Profit and loss account			(5,845)		(13,031)
Shareholders' funds			<u>(5,843)</u>		<u>(13,030)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 September 2005**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2005 and

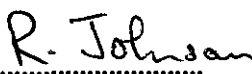
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 29 March 2006 and signed on its behalf by


.....

R. Johnson
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2005**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property improvements -	2% on cost basis
Fixtures, fittings and equipment	- 15% reducing balance basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

C.D.S. Refrigeration Limited

Notes to the financial statements for the year ended 30 September 2005

..... continued

1.6. Deferred taxation

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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 13.02% for the year.(2004 - nil %)

3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	1,150	432

4. Interest receivable and similar income

	2005	2004
	£	£
Bank interest	763	3

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2005**

..... continued

5. Interest payable and similar charges	2005	2004
	£	£
Included in this category is the following:		
On loans repayable in five years or more	1,700	-
Hire purchase interest	461	308
	<u>2,161</u>	<u>308</u>
 6. Director's emoluments	 2005	 2004
	£	£
Remuneration and other benefits	<u>15,166</u>	<u>15,248</u>
 7. Tangible fixed assets	 Leasehold property improvements	 Fixtures, fittings and equipment
	£	£
Cost		Total
At 1 October 2004	-	3,387
Additions	1,700	4,994
At 30 September 2005	<u>1,700</u>	<u>8,381</u>
Depreciation		
At 1 October 2004	-	940
Charge for the year	34	1,116
At 30 September 2005	<u>34</u>	<u>2,056</u>
Net book values		
At 30 September 2005	<u>1,666</u>	<u>6,325</u>
At 30 September 2004	<u>-</u>	<u>2,447</u>

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**Notes to the financial statements
for the year ended 30 September 2005**

..... continued

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

Asset description	2005		2004	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Equipment	<u>-</u>	<u>-</u>	<u>2,190</u>	<u>387</u>
8. Debtors			2005	2004
			£	£
Trade debtors			146,564	11,728
Other debtors			<u>11,045</u>	<u>4,230</u>
			<u>157,609</u>	<u>15,958</u>
9. Creditors: amounts falling due within one year			2005	2004
			£	£
Bank loan			4,000	-
Net obligations under finance leases and hire purchase contracts			-	740
Trade creditors			129,429	6,364
Other taxes and social security costs			4,429	379
Director's loan account			88,955	34,619
Other creditors			<u>1,524</u>	<u>1,010</u>
			<u>228,337</u>	<u>43,112</u>
10. Creditors: amounts falling due after more than one year			2005	2004
			£	£
Bank loan			33,667	-
Net obligations under finance leases and hire purchase contracts			-	740
			<u>33,667</u>	<u>740</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2005**

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11. Share capital	2005	2004
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>1</u>