

**Registration number 4541030**

**C.D.S. Refrigeration Limited**  
**Director's report and financial statements**  
**for the year ended 30 September 2007**

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## **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 2007**

The director presents his report and the financial statements for the year ended 30 September 2007

#### **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

	<b>Class of share</b>	<b>30/09/07</b>	<b>01/10/06</b>
R Johnson	Ordinary shares	1	1

#### **Director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 financial statements 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 UK 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

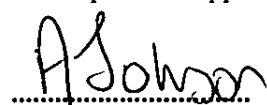
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985 He is also responsible for safeguarding the assets of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

#### **Accountants**

The director recommends 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 8 May 2008 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 2007**

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	1,039,623	1,034,298
Cost of sales		(904,138)	(839,589)
<b>Gross profit</b>		135,485	194,709
Administrative expenses		(147,913)	(138,288)
<b>Operating (loss)/profit</b>	<b>3</b>	(12,428)	56,421
Other interest receivable and similar income	<b>4</b>	1,317	1,718
Interest payable and similar charges	<b>5</b>	(3,037)	(3,075)
<b>(Loss)/profit on ordinary activities before taxation</b>		(14,148)	55,064
Tax on (loss)/profit on ordinary activities	<b>7</b>	2,255	(10,603)
<b>(Loss)/profit on ordinary activities after taxation</b>		(11,893)	44,461
<b>(Loss)/profit for the year</b>	<b>15</b>	(11,893)	44,461
Retained profit/(loss) brought forward		36,616	(5,845)
Reserve Movements	<b>8</b>	(4,200)	(2,000)
<b>Retained profit carried forward</b>		20,523	36,616

**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 2007**

		<b>2007</b>		<b>2006</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>9</b>		6,959		7,542
<b>Current assets</b>					
Stocks		89,036		79,268	
Debtors	<b>10</b>	148,751		172,477	
Cash at bank and in hand		13,387		43,672	
		<u>251,174</u>		<u>295,417</u>	
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<u>(211,251)</u>		<u>(235,675)</u>	
<b>Net current assets</b>			<u>39,923</u>		<u>59,742</u>
<b>Total assets less current liabilities</b>			46,882		67,284
<b>Creditors: amounts falling due after more than one year</b>	<b>12</b>		(25,667)		(29,667)
<b>Provisions for liabilities</b>	<b>13</b>		(690)		(999)
<b>Net assets</b>			<u>20,525</u>		<u>36,618</u>
<b>Capital and reserves</b>					
Called up share capital	<b>14</b>		2		2
Profit and loss account	<b>15</b>		20,523		36,616
<b>Shareholders' funds</b>			<u>20,525</u>		<u>36,618</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 2007**

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 2007 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 have been 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 January 2005)

The financial statements were approved by the Board on 8 May 2008 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 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**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**

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 2007**

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,

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

**1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

**2. Turnover**

Turnover attributable to geographical markets outside the United Kingdom amounted to 32.12% for the year (2006-18.44%)

**3. Operating (loss)/profit**

	2007 £	2006 £
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	980	1,077

**4. Interest receivable and similar income**

	2007 £	2006 £
Bank interest	1,314	1,602
Other interest	3	116
	<u>1,317</u>	<u>1,718</u>

**C.D.S. Refrigeration Limited**  
**Notes to the financial statements**  
**for the year ended 30 September 2007**

continued

<b>5. Interest payable and similar charges</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Included in this category is the following		
On loans and overdrafts	96	-
On loans repayable in five years or more	2,941	3,075
	<u>3,037</u>	<u>3,075</u>
<b>6. Director's emoluments</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>14,990</u>	<u>15,283</u>
<b>7. Tax on (loss)/profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	(1,946)	9,604
Total current tax charge	<u>(1,946)</u>	<u>9,604</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	(309)	999
Total deferred tax	<u>(309)</u>	<u>999</u>
Tax on (loss)/profit on ordinary activities	<u>(2,255)</u>	<u>10,603</u>
<b>8. Dividends</b>		
<b>Dividends paid and proposed on equity shares</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	4,200	2,000
	<u>4,200</u>	<u>2,000</u>

**C.D.S. Refrigeration Limited**

**Notes to the financial statements**  
**for the year ended 30 September 2007**

continued

9. Tangible fixed assets	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 October 2006	1,700	9,009	10,709
Additions	-	397	397
At 30 September 2007	<u>1,700</u>	<u>9,406</u>	<u>11,106</u>
<b>Depreciation</b>			
At 1 October 2006	68	3,099	3,167
Charge for the year	34	946	980
At 30 September 2007	<u>102</u>	<u>4,045</u>	<u>4,147</u>
<b>Net book values</b>			
At 30 September 2007	<u>1,598</u>	<u>5,361</u>	<u>6,959</u>
At 30 September 2006	<u>1,632</u>	<u>5,910</u>	<u>7,542</u>

10. Debtors	2007 £	2006 £
Trade debtors	137,503	156,835
Other debtors	11,248	15,642
	<u>148,751</u>	<u>172,477</u>

11. Creditors: amounts falling due within one year	2007 £	2006 £
Bank loan	4,000	4,000
Other loans	1,911	-
Trade creditors	131,657	118,320
Corporation tax	-	9,604
Other taxes and social security costs	2,743	6,446
Director's loan accounts	66,728	87,036
Other creditors	4,212	10,269
	<u>211,251</u>	<u>235,675</u>

**C.D.S. Refrigeration Limited**

**Notes to the financial statements  
for the year ended 30 September 2007**

continued

<b>12. Creditors: amounts falling due after more than one year</b>	<b>2007 £</b>	<b>2006 £</b>
Bank loan	<u>25,667</u>	<u>29,667</u>
<b>13. Provision for deferred taxation</b>	<b>2007 £</b>	<b>2006 £</b>
Accelerated capital allowances	<u>690</u>	<u>999</u>
Provision at 1 October 2006	999	
Deferred tax credit in profit and loss account	<u>(309)</u>	
Provision at 30 September 2007	<u>690</u>	
<b>14. Share capital</b>	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>15. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 October 2006</b>	36,616	36,616
(Loss)/profit for the year	(11,893)	(11,893)
Dividends paid	<u>(4,200)</u>	<u>(4,200)</u>
<b>At 30 September 2007</b>	<u>20,523</u>	<u>20,523</u>