

Registration number 4541030

C.D.S. Refrigeration Limited
Director's report and financial statements
for the year ended 30 September 2008

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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 2008

The director presents his report and the financial statements for the year ended 30 September 2008.

Principal activity

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

Director and his interests

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

	Class of share	30/09/08	01/10/07
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 has 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.

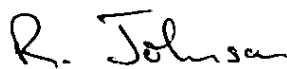
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets 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 23 July 2009 and signed on its behalf by



.....
R. Johnson
Director

C.D.S. Refrigeration Limited

**Profit and loss account
for the year ended 30 September 2008**

		2008	2007
	Notes	£	£
Turnover	2	964,253	1,039,623
Cost of sales		(782,296)	(904,138)
Gross profit		<u>181,957</u>	<u>135,485</u>
Administrative expenses		(160,383)	(148,063)
Other operating income		<u>100</u>	<u>150</u>
Operating profit/(loss)	3	<u>21,674</u>	<u>(12,428)</u>
Other interest receivable and similar income		501	1,317
Interest payable and similar charges		<u>(3,250)</u>	<u>(3,037)</u>
Profit/(loss) on ordinary activities before taxation		18,925	(14,148)
Tax on profit/(loss) on ordinary activities	5	<u>(4,893)</u>	<u>2,255</u>
Profit/(loss) for the year	13	<u>14,032</u>	<u>(11,893)</u>
Retained profit brought forward		20,523	36,616
Reserve Movements		<u>(4,600)</u>	<u>(4,200)</u>
Retained profit carried forward		<u><u>29,955</u></u>	<u><u>20,523</u></u>

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 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		12,515		6,959
Current assets					
Stocks		103,088		89,036	
Debtors	8	167,710		148,751	
Cash at bank and in hand		337		13,387	
		<u>271,135</u>		<u>251,174</u>	
Creditors: amounts falling due within one year	9	<u>(226,115)</u>		<u>(211,251)</u>	
Net current assets			<u>45,020</u>		<u>39,923</u>
Total assets less current liabilities			57,535		46,882
Creditors: amounts falling due after more than one year	10		(26,050)		(25,667)
Provisions for liabilities	11		<u>(1,528)</u>		<u>(690)</u>
Net assets			<u>29,957</u>		<u>20,525</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		29,955		20,523
Shareholders' funds			<u>29,957</u>		<u>20,525</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 2008**

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 2008 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 2007).

The financial statements were approved by the Board on 23 July 2009 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 2008

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 2007).

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

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

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.

C.D.S. Refrigeration Limited

Notes to the financial statements for the year ended 30 September 2008

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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 28.71% for the year. (2007 - 32.12%)

3. Operating profit/(loss)

Operating profit/(loss) is stated after charging:

Depreciation and other amounts written off tangible assets

2008	2007
£	£
1,967	980

4. Director's emoluments

Remuneration and other benefits

2008	2007
£	£
14,855	14,990

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period

Current tax

UK corporation tax

Total current tax charge

2008	2007
£	£
4,055	(1,946)
4,055	(1,946)

Deferred tax

Timing differences, origination and reversal

Total deferred tax

Tax on profit/(loss) on ordinary activities

2008	2007
£	£
838	(309)
838	(309)
4,893	(2,255)

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2008**

..... continued

6. Dividends

Dividends paid and proposed on equity shares

	2008	2007
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	4,600	4,200

7. Tangible fixed assets

	Leasehold property improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 October 2007	1,700	9,406	11,106
Additions	-	7,523	7,523
At 30 September 2008	1,700	16,929	18,629
Depreciation			
At 1 October 2007	102	4,045	4,147
Charge for the year	34	1,933	1,967
At 30 September 2008	136	5,978	6,114
Net book values			
At 30 September 2008	1,564	10,951	12,515
At 30 September 2007	1,598	5,361	6,959

8. Debtors

	2008	2007
	£	£
Trade debtors	165,297	137,503
Other debtors	2,413	11,248
	167,710	148,751

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2008**

..... continued

9. Creditors: amounts falling due within one year	2008 £	2007 £
Bank overdraft	2,793	-
Bank loans	7,522	4,000
Other loans	-	1,911
Trade creditors	134,932	131,657
Corporation tax	4,055	-
Other taxes and social security costs	4,224	2,743
Director's loan accounts	65,154	66,728
Other creditors	7,435	4,212
	<u>226,115</u>	<u>211,251</u>
10. Creditors: amounts falling due after more than one year	2008 £	2007 £
Bank loans	<u>26,050</u>	<u>25,667</u>
11. Provision for deferred taxation	2008 £	2007 £
Accelerated capital allowances	<u>1,528</u>	<u>690</u>
Provision at 1 October 2007	690	
Deferred tax charge in profit and loss account	838	
Provision at 30 September 2008	<u>1,528</u>	
12. Share capital	2008 £	2007 £
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>2</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2008**

..... continued

13. Reserves	Profit and loss account £	Total £
At 1 October 2007	20,523	20,523
Profit for the year	14,032	14,032
Equity Dividends	(4,600)	(4,600)
At 30 September 2008	<u>29,955</u>	<u>29,955</u>

14. Controlling interest

The controlling parties are Mr. R. Johnson and Mrs. A. Johnson by virtue of their equal ownership of 100% of the issued ordinary share capital in the company.