

Registration number 04541030

C.D.S. Refrigeration Limited
Directors' report and financial statements
for the year ended 30 September 2012

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C.D.S. Refrigeration Limited

Company information

Directors	R Johnson I P Johnson K I Barrowman	(Resigned 7/12/12) (Appointed 7/12/12) (Appointed 7/12/12)
Company number	04541030	
Registered office	Unit 13, Uveco Business Centre Dock Road Birkenhead Wirral CH41 1FD	
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG	
Business address	Unit 13, Uveco Business Centre Dock Road Birkenhead Wirral CH41 1FD	
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

Directors' report for the year ended 30 September 2012

The directors present their report and the financial statements for the year ended 30 September 2012

Principal activity

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

Directors and their interests

The directors who served during the year and their respective interests in the company are stated below

		Class of share	30/09/12	01/10/11
R Johnson	(Resigned 7/12/12)	Ordinary shares	1	1

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. They are 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

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

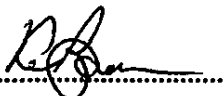
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

C.D.S. Refrigeration Limited

**Directors' report
for the year ended 30 September 2012**

continued

This report was approved by the Board on 26 June 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'K.I. Barrowman', is written over a horizontal dotted line.

K.I. Barrowman
Director

C.D.S. Refrigeration Limited

**Profit and loss account
for the year ended 30 September 2012**

		2012	2011
	Notes	£	£
Turnover	2	759,536	797,773
Cost of sales		(537,225)	(595,176)
Gross profit		222,311	202,597
Administrative expenses		(176,740)	(181,744)
Operating profit	3	45,571	20,853
Interest payable and similar charges		(928)	(1,011)
Profit on ordinary activities before taxation		44,643	19,842
Tax on profit on ordinary activities	5	(10,498)	(5,320)
Profit for the year		34,145	14,522
Retained profit brought forward		108,674	102,902
Reserve Movements	13	(6,850)	(8,750)
Retained profit carried forward		135,969	108,674

The notes on pages 6 to 11 form an integral part of these financial statements.

C.D.S Refrigeration Limited

**Balance sheet
as at 30 September 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		12,671		15,094
Current assets					
Stocks		105,147		135,887	
Debtors	8	163,605		125,129	
Cash at bank and in hand		4,799		5,263	
		<u>273,551</u>		<u>266,279</u>	
Creditors: amounts falling due within one year	9	<u>(141,959)</u>		<u>(158,750)</u>	
Net current assets			<u>131,592</u>		<u>107,529</u>
Total assets less current liabilities			144,263		122,623
Creditors: amounts falling due after more than one year	10		(6,284)		(11,517)
Provisions for liabilities	11		<u>(2,008)</u>		<u>(2,430)</u>
Net assets			<u>135,971</u>		<u>108,676</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		<u>135,969</u>		<u>108,674</u>
Shareholders' funds			<u>135,971</u>		<u>108,676</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

Balance sheet (continued)

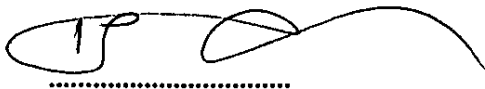
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 26 June 2013 and signed on its behalf by



.....
I.P. Johnson
Director

Registration number 04541030

The notes on pages 6 to 11 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

Notes to the financial statements for the year ended 30 September 2012

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 April 2008)

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
Motor vehicles	-	25% reducing balance basis

1.4. Leasing and hire purchase commitments

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 2012

continued

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 29% for the year (2011 - 32%).

3. Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	2,423	2,979
Loss on disposal of tangible fixed assets	-	1,215
Net foreign exchange loss	<u>1,764</u>	<u>(584)</u>

4. Directors' remuneration

	2012 £	2011 £
Remuneration and other benefits	<u>14,045</u>	<u>14,387</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	10,920	4,805
Total current tax charge	<u>10,920</u>	<u>4,805</u>
Deferred tax		
Timing differences, origination and reversal	(422)	515
Total deferred tax	<u>(422)</u>	<u>515</u>
Tax on profit on ordinary activities	<u>10,498</u>	<u>5,320</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2012**

continued

6 Dividends

Dividends paid and proposed on equity shares

	2012	2011
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>6,850</u>	<u>8,750</u>

7. Tangible fixed assets	Leasehold property improvements	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2011	1,700	21,336	4,583	27,619
At 30 September 2012	<u>1,700</u>	<u>21,336</u>	<u>4,583</u>	<u>27,619</u>
Depreciation				
At 1 October 2011	238	11,142	1,145	12,525
Charge for the year	34	1,529	860	2,423
At 30 September 2012	<u>272</u>	<u>12,671</u>	<u>2,005</u>	<u>14,948</u>
Net book values				
At 30 September 2012	<u>1,428</u>	<u>8,665</u>	<u>2,578</u>	<u>12,671</u>
At 30 September 2011	<u>1,462</u>	<u>10,194</u>	<u>3,438</u>	<u>15,094</u>

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

Asset description	2012		2011	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	<u>2,578</u>	<u>860</u>	<u>3,438</u>	<u>1,145</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2012**

continued

8. Debtors	2012	2011
	£	£
Trade debtors	158,549	110,678
Other debtors	5,056	14,451
	<u>163,605</u>	<u>125,129</u>
	<u><u>163,605</u></u>	<u><u>125,129</u></u>
9. Creditors: amounts falling due within one year	2012	2011
	£	£
Bank loan	4,000	4,000
Net obligations under finance leases and hire purchase contracts	1,233	1,233
Trade creditors	96,638	115,562
Corporation tax	13,725	9,726
Other taxes and social security costs	3,007	4,763
Directors' loan accounts	1,324	16,087
Other creditors	22,032	7,379
	<u>141,959</u>	<u>158,750</u>
	<u><u>141,959</u></u>	<u><u>158,750</u></u>
10. Creditors: amounts falling due after more than one year	2012	2011
	£	£
Bank loan	5,667	9,667
Net obligations under finance leases and hire purchase contracts	617	1,850
	<u>6,284</u>	<u>11,517</u>
	<u><u>6,284</u></u>	<u><u>11,517</u></u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2012**

continued

11. Provision for deferred taxation	2012	2011
	£	£
Accelerated capital allowances	2,008	2,430
	<u>2,430</u>	<u>2,430</u>
Provision at 1 October 2011	2,430	
Deferred tax credit in profit and loss account	(422)	
Provision at 30 September 2012	<u>2,008</u>	
12. Share capital	2012	2011
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
13. Reserves	Profit and loss account	Total
	£	£
At 1 October 2011	108,674	108,674
Profit for the year	34,145	34,145
Equity Dividends	(6,850)	(6,850)
At 30 September 2012	<u>135,969</u>	<u>135,969</u>
14. Related party transactions		
Dividends of £3,425 (2011 - £4,375) were each paid to R and Mrs A Johnson during the year		
15. 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		

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2012**

continued

16. Going concern

The company has considerable financial resources and the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements