

Registration number 4541030

C.D.S. Refrigeration Limited
Director's report and financial statements
for the year ended 30 September 2010

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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 2010

The director presents his report and the financial statements for the year ended 30 September 2010

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	30/09/10	01/10/09
R Johnson	Ordinary shares	1	1

Statement of director's responsibilities

The director is responsible for preparing the Directors' Report and 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). Under company law the director must not approve the financial statements unless he is 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 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.

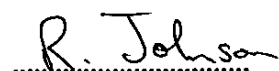
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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

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.

This report was approved by the Board on 24 June 2011 and signed on its behalf by



R. Johnson
Director

C.D.S. Refrigeration Limited

Profit and loss account for the year ended 30 September 2010

		2010	2009
	Notes	£	£
Turnover	2	867,137	978,742
Cost of sales		(651,497)	(757,043)
Gross profit		215,640	221,699
Administrative expenses		(156,686)	(164,123)
Other operating income		-	75
Operating profit	3	58,954	57,651
Other interest receivable and similar income		-	94
Interest payable and similar charges		(1,409)	(2,067)
Profit on ordinary activities before taxation		57,545	55,678
Tax on profit on ordinary activities	5	(13,356)	(11,920)
Profit for the year		44,189	43,758
Retained profit brought forward		68,613	29,955
Reserve Movements	13	(9,900)	(5,100)
Retained profit carried forward		102,902	68,613

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 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		13,967		10,838
Current assets					
Stocks		107,525		103,521	
Debtors	8	143,673		152,893	
Cash at bank and in hand		10,191		10,184	
		<u>261,389</u>		<u>266,598</u>	
Creditors: amounts falling due within one year	9	<u>(156,870)</u>		<u>(189,680)</u>	
Net current assets			<u>104,519</u>		<u>76,918</u>
Total assets less current liabilities			118,486		87,756
Creditors: amounts falling due after more than one year	10		(13,667)		(18,067)
Provisions for liabilities			<u>(1,915)</u>		<u>(1,074)</u>
Net assets			<u>102,904</u>		<u>68,615</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		102,902		68,613
Shareholders' funds			<u>102,904</u>		<u>68,615</u>

The director's 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 5 to 9 form an integral part of these financial statements.

C.D.S. Refrigeration Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2010**

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 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 2010 , and
- (c) that I acknowledge my 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 24 June 2011 and signed on its behalf by



R. Johnson
Director

Registration number 4541030

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 2010

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

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 2010**

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 32% for the year (2009 - 28%).

3. Operating profit	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>2,661</u>	<u>1,677</u>
Net foreign exchange gain	<u>6,516</u>	<u>(11,595)</u>

4. Director's remuneration

	2010	2009
	£	£
Remuneration and other benefits	<u>14,602</u>	<u>14,688</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	<u>12,515</u>	<u>12,374</u>
Total current tax charge	<u>12,515</u>	<u>12,374</u>
Deferred tax		
Timing differences, origination and reversal	<u>841</u>	<u>(454)</u>
Total deferred tax	<u>841</u>	<u>(454)</u>
Tax on profit on ordinary activities	<u>13,356</u>	<u>11,920</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2010**

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6. Dividends

Dividends paid and proposed on equity shares

	2010	2009
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>9,900</u>	<u>5,100</u>

7. Tangible fixed assets

	Leasehold property improvements £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2009	1,700	16,928	-	18,628
Additions	<u>-</u>	<u>2,170</u>	<u>3,620</u>	<u>5,790</u>
At 30 September 2010	<u>1,700</u>	<u>19,098</u>	<u>3,620</u>	<u>24,418</u>
Depreciation				
At 1 October 2009	170	7,620	-	7,790
Charge for the year	<u>34</u>	<u>1,722</u>	<u>905</u>	<u>2,661</u>
At 30 September 2010	<u>204</u>	<u>9,342</u>	<u>905</u>	<u>10,451</u>
Net book values				
At 30 September 2010	<u>1,496</u>	<u>9,756</u>	<u>2,715</u>	<u>13,967</u>
At 30 September 2009	<u>1,530</u>	<u>9,308</u>	<u>-</u>	<u>10,838</u>

8. Debtors

	2010	2009
	£	£
Trade debtors	130,810	146,738
Other debtors	<u>12,863</u>	<u>6,155</u>
	<u>143,673</u>	<u>152,893</u>

C.D.S. Refrigeration Limited

**Notes to the financial statements
for the year ended 30 September 2010**

continued

9. Creditors: amounts falling due within one year	2010 £	2009 £
Bank loan	4,878	7,992
Trade creditors	85,951	106,197
Corporation tax	12,515	14,430
Other taxes and social security costs	4,387	2,156
Director's loan accounts	33,434	51,297
Other creditors	15,705	7,608
	<u>156,870</u>	<u>189,680</u>
10. Creditors: amounts falling due after more than one year	2010 £	2009 £
Bank loan	<u>13,667</u>	<u>18,067</u>
11. Provision for deferred taxation	2010 £	2009 £
Accelerated capital allowances	<u>1,915</u>	<u>1,074</u>
Provision for deferred tax	<u>1,915</u>	<u>1,074</u>
Provision at 1 October 2009	1,074	
Deferred tax charge in profit and loss account	841	
Provision at 30 September 2010	<u>1,915</u>	
12. Share capital	2010 £	2009 £
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 2010**

continued

13. Reserves	Profit and loss account £	Total £
At 1 October 2009	68,613	68,613
Profit for the year	44,189	44,189
Equity Dividends	(9,900)	(9,900)
At 30 September 2010	<u>102,902</u>	<u>102,902</u>

14. Related party transactions

The company reimbursed £740 (2009 - £712) for motor and travel expenses to R. Johnson, who is a director and shareholder

Dividends of £4,950 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

16. Going concern

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

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