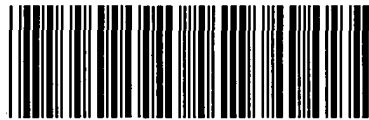


**Registration number 04541030**

**C.D.S. Refrigeration Limited**  
**Directors' report and financial statements**  
**for the year ended 30 September 2014**

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

### **Company information**

Directors	I.P. Johnson K.I. Barrowman
Company number	04541030
Registered office	6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
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**

### **Contents**

	<b>Page</b>
Directors' report	<b>1 - 2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 10</b>
Accountants' report	<b>11</b>

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

### **Directors' report for the year ended 30 September 2014**

The directors present their report and the financial statements for the year ended 30 September 2014.

#### **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:

	<b>Class of share</b>	<b>30/09/14</b>	<b>01/10/13</b>
I.P. Johnson	Ordinary shares	1	1
K.I. Barrowman	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 2014**

..... continued

This report was approved by the Board on 2 June 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to be '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 2014**

		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	974,429	935,754
Cost of sales		(744,159)	(738,431)
<b>Gross profit</b>		<u>230,270</u>	<u>197,323</u>
Administrative expenses		(185,900)	(168,593)
<b>Operating profit</b>	<b>3</b>	44,370	28,730
Interest payable and similar charges		(541)	(691)
<b>Profit on ordinary activities before taxation</b>		<u>43,829</u>	<u>28,039</u>
Tax on profit on ordinary activities	<b>5</b>	(10,346)	(7,218)
<b>Profit for the year</b>		<u>33,483</u>	<u>20,821</u>
Retained profit brought forward		126,537	135,969
Reserve Movements	<b>13</b>	(29,720)	(30,253)
<b>Retained profit carried forward</b>		<u><u>130,300</u></u>	<u><u>126,537</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

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

**Balance sheet  
as at 30 September 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>7</b>		9,272		9,801
<b>Current assets</b>					
Stocks		93,939		101,026	
Debtors	<b>8</b>	139,226		147,396	
Cash at bank and in hand		34,048		13,385	
		<u>267,213</u>		<u>261,807</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(144,329)</u>		<u>(141,639)</u>	
<b>Net current assets</b>			<u>122,884</u>		<u>120,168</u>
<b>Total assets less current liabilities</b>			132,156		129,969
<b>Creditors: amounts falling due after more than one year</b>	<b>10</b>		-		(1,667)
<b>Provisions for liabilities</b>	<b>11</b>		<u>(1,854)</u>		<u>(1,763)</u>
<b>Net assets</b>			<u>130,302</u>		<u>126,539</u>
<b>Capital and reserves</b>					
Called up share capital	<b>12</b>		2		2
Profit and loss account	<b>13</b>		130,300		126,537
<b>Shareholders' funds</b>			<u>130,302</u>		<u>126,539</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 10 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 2014**

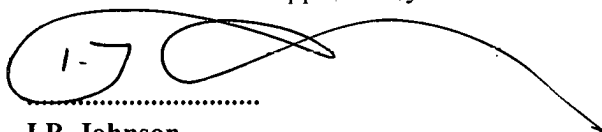
For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 2 June 2015, and are signed on their behalf by:

  
.....  
**I.P. Johnson**  
**Director**

**Registration number 04541030**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



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

### **Notes to the financial statements for the year ended 30 September 2014**

#### **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:

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 2014**

..... 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 42% for the year. (2013 - 25%)

**3. Operating profit**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	1,637	3,460
Loss on disposal of tangible fixed assets	234	-
	<u>1,871</u>	<u>3,460</u>
and after crediting:		
Net foreign exchange gain	4,286	2,461
	<u>6,157</u>	<u>5,921</u>

**4. Directors' remuneration**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	43,624	37,014
	<u>43,624</u>	<u>37,014</u>

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	10,255	7,463
Total current tax charge	<u>10,255</u>	<u>7,463</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	91	(245)
Total deferred tax	<u>91</u>	<u>(245)</u>
Tax on profit on ordinary activities	<u>10,346</u>	<u>7,218</u>

# C.D.S. Refrigeration Limited

## Notes to the financial statements for the year ended 30 September 2014

..... continued

### 6. Dividends

#### Dividends paid and proposed on equity shares

	2014 £	2013 £
Paid during the year:		
Equity dividends on Ordinary shares	<u>29,720</u>	<u>30,253</u>

### 7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 October 2013	21,926	4,583	26,509
Additions	3,042	-	3,042
Disposals	-	(4,583)	(4,583)
At 30 September 2014	<u>24,968</u>	<u>-</u>	<u>24,968</u>
<b>Depreciation</b>			
At 1 October 2013	14,059	2,649	16,708
On disposals	-	(2,649)	(2,649)
Charge for the year	1,637	-	1,637
At 30 September 2014	<u>15,696</u>	<u>-</u>	<u>15,696</u>
<b>Net book values</b>			
At 30 September 2014	<u>9,272</u>	<u>-</u>	<u>9,272</u>
At 30 September 2013	<u>7,867</u>	<u>1,934</u>	<u>9,801</u>

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

	2014		2013	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>-</u>	<u>-</u>	<u>1,934</u>	<u>644</u>

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

**Notes to the financial statements  
for the year ended 30 September 2014**

..... continued

<b>8. Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	122,358	133,000
Other debtors	16,868	14,396
	<u>139,226</u>	<u>147,396</u>
	<u><u>139,226</u></u>	<u><u>147,396</u></u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank overdraft	5	-
Bank loan	1,667	4,000
Net obligations under finance leases and hire purchase contracts	-	617
Trade creditors	108,317	105,163
Corporation tax	10,256	12,382
Other taxes and social security costs	2,885	1,579
Directors' loan accounts	-	902
Other creditors	21,199	16,996
	<u>144,329</u>	<u>141,639</u>
	<u><u>144,329</u></u>	<u><u>141,639</u></u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loan	-	1,667
	<u>-</u>	<u>1,667</u>
	<u><u>-</u></u>	<u><u>1,667</u></u>

# C.D.S. Refrigeration Limited

## Notes to the financial statements for the year ended 30 September 2014

..... continued

<b>11. Provision for deferred taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>1,854</u>	<u>1,763</u>
Provision at 1 October 2013	1,763	
Deferred tax charge in profit and loss account	<u>91</u>	
Provision at 30 September 2014	<u>1,854</u>	
<b>12. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</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>13. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 October 2013</b>	126,537	126,537
Profit for the year	33,483	33,483
Equity Dividends	<u>(29,720)</u>	<u>(29,720)</u>
<b>At 30 September 2014</b>	<u>130,300</u>	<u>130,300</u>
<b>14. Related party transactions</b>		
Dividends of £14,860 (2013 - £14,326) were each paid to I.P.Johnson and K.I.Barrowman during the year.		
<b>15. Controlling interest</b>		
In the opinion of the directors there is no one controlling party.		