

Advanced Refrigeration Contractors Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Bulley Davey Limited
Chartered Certified Accountants
9/10 The Crescent
Wisbech
Cambs
PE13 1EH



Advanced Refrigeration Contractors Limited

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Advanced Refrigeration Contractors Limited

(Registration number: 04697450)

Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		9,000	10,000
Tangible fixed assets	2	<u>10,724</u>	<u>13,847</u>
		<u>19,724</u>	<u>23,847</u>
Current assets			
Stocks		3,102	9,264
Debtors		15,199	19,799
Cash at bank and in hand		<u>6,524</u>	<u>7,488</u>
		24,825	36,551
Creditors: Amounts falling due within one year		<u>(41,596)</u>	<u>(52,525)</u>
Net current liabilities		<u>(16,771)</u>	<u>(15,974)</u>
Total assets less current liabilities		2,953	7,873
Creditors: Amounts falling due after more than one year		-	(3,560)
Provisions for liabilities		<u>(2,145)</u>	<u>(2,769)</u>
Net assets		<u>808</u>	<u>1,544</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>708</u>	<u>1,444</u>
Shareholders' funds		<u>808</u>	<u>1,544</u>

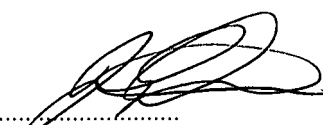
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 5 December 2016 and signed on its behalf by:


.....
Jonathan Gibson
Director

Advanced Refrigeration Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% Straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Equipment	15% Reducing balance
Motor Vehicles	25% Reducing balance
Office Equipment	15% Reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Advanced Refrigeration Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	20,000	39,202	59,202
At 31 March 2016	20,000	39,202	59,202
Depreciation			
At 1 April 2015	10,000	25,355	35,355
Charge for the year	1,000	3,123	4,123
At 31 March 2016	11,000	28,478	39,478
Net book value			
At 31 March 2016	9,000	10,724	19,724
At 31 March 2015	10,000	13,847	23,847

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100