Company registration number 08092295 (England and Wales)

ATLANTIC REFRIGERATION HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

PAGES FOR FILING WITH REGISTRAR

ATLANTIC REFRIGERATION HOLDINGS LIMITED

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ATLANTIC REFRIGERATION HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2022

	Notes	2022		2021	
		£	£	£	£
Non-current assets					
Investments	**5**		282,630		282,630
Current assets					
Cash and cash equivalents		246		91	
Current liabilities	**6**	(244,944)		(244,789)	
Net current liabilities			(244,698)		(244,698)
Net assets			37,932		37,932
Equity					
Called up share capital	**7**		100		100
Share premium account			37,832		37,832
Total equity			37,932		37,932

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 September 2022 and are signed on its behalf by:

Mr G J West
Director

Mrs P S Moore
Director

Company Registration No. 08092295

ATLANTIC REFRIGERATION HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2022

	Notes	Share capital £	Share premium account £	Retained earnings £	Total £
Balance at 1 June 2020		100	37,832	-	37,932
Year ended 31 May 2021:					
Profit and total comprehensive income for the year		-	-	123,000	123,000
Dividends	**4**	-	-	(123,000)	(123,000)
Balance at 31 May 2021		100	37,832	-	37,932
Year ended 31 May 2022:					
Profit and total comprehensive income for the year		-	-	164,000	164,000
Dividends	**4**	-	-	(164,000)	(164,000)
Balance at 31 May 2022		100	37,832	-	37,932

1 Accounting policies

Company information

Atlantic Refrigeration Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fearless F4, Daedalus Park, Daedalus Drive, Lee on Solent, Hampshire, PO13 9FX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Non-current investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

4 Dividends

	2022 £	2021 £
Interim paid	164,000	123,000

5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	282,630	282,630

6 Current liabilities

	2022 £	2021 £
Amounts owed to group undertakings	244,936	244,781
Other payables	8	8
	244,944	244,789

7 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
76 A Ordinary of £1 each	76	76
24 B,C and D Ordinary of £1 each	24	24
	100	100

8 Directors' transactions

Dividends totalling £164,000 (2021 - £123,000) were paid in the year in respect of shares held by the company's directors.

9 Controlling party

The company is controlled by the directors and shareholders, Mr G J West and Mrs P S Moore.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.