

Company Registration No. 08092295 (England and Wales)

**ATLANTIC REFRIGERATION HOLDINGS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

**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 2021

	Notes	2021 £	£	2020 £	£
<b>Non-current assets</b>					
Investments	5		282,630		282,630
<b>Current assets</b>					
Cash and cash equivalents		91		169	
<b>Current liabilities</b>	7	(244,789)		(244,867)	
<b>Net current liabilities</b>			(244,698)		(244,698)
<b>Net assets</b>			37,932		37,932
<b>Equity</b>					
Called up share capital	8		100		100
Share premium account			37,832		37,832
<b>Total equity</b>			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 2021 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 28 October 2021 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 2021

	Notes	Share capital £	Share premium account £	Retained earnings £	Total £
<b>Balance at 1 June 2019</b>		100	37,832	-	37,932
<b>Year ended 31 May 2020:</b>					
Profit and total comprehensive income for the year		-	-	109,130	109,130
Dividends	4	-	-	(109,130)	(109,130)
<b>Balance at 31 May 2020</b>		100	37,832	-	37,932
<b>Year ended 31 May 2021:</b>					
Profit and total comprehensive income for the year		-	-	123,000	123,000
Dividends	4	-	-	(123,000)	(123,000)
<b>Balance at 31 May 2021</b>		100	37,832	-	37,932

# ATLANTIC REFRIGERATION HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2021**

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### **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.

# ATLANTIC REFRIGERATION HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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### 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.

# ATLANTIC REFRIGERATION HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

### 3 Employees

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

	2021 Number	2020 Number
Total	-	-

### 4 Dividends

	2021 £	2020 £
Interim paid	123,000	109,130

### 5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	282,630	282,630

### 6 Subsidiaries

Details of the company's subsidiaries at 31 May 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Atlantic Refrigeration Limited	UK	Service and installation of refrigeration units	Ordinary shares	100.00	0

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£

# ATLANTIC REFRIGERATION HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MAY 2021*

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<b>7</b>	<b>Current liabilities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Amounts owed to group undertakings	244,781	244,859
	Other payables	8	8
		<hr/>	<hr/>
		244,789	244,867
		<hr/>	<hr/>



# ATLANTIC REFRIGERATION HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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**8 Called up share capital**

	2021	2020
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
76 A Ordinary of £1 each	76	76
24 B,C and D Ordinary of £1 each	24	24
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

**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.