

AIR REFRIGERATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

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FOR THE YEAR ENDED 31 JANUARY 2020**

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A1R REFRIGERATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020

DIRECTORS:

S J Smith
S C Ward
S R Heatley

REGISTERED OFFICE:

424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

REGISTERED NUMBER:

08356895 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
31 JANUARY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	82	109
CURRENT ASSETS			
Stocks		70,050	26,139
Debtors	5	21,753	19,624
Cash at bank		12,665	2,161
		<u>104,468</u>	<u>47,924</u>
CREDITORS			
Amounts falling due within one year	6	(81,788)	(47,631)
NET CURRENT ASSETS		<u>22,680</u>	<u>293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,762	402
CREDITORS			
Amounts falling due after more than one year	7	(21,878)	-
NET ASSETS		<u>884</u>	<u>402</u>
CAPITAL AND RESERVES			
Called up share capital		103	1
Retained earnings		781	401
SHAREHOLDERS' FUNDS		<u>884</u>	<u>402</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 October 2020 and were signed on its behalf by:

S J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

1. STATUTORY INFORMATION

AIR Refrigeration Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2019 and 31 January 2020	<u>316</u>
DEPRECIATION	
At 1 February 2019	207
Charge for year	<u>27</u>
At 31 January 2020	<u>234</u>
NET BOOK VALUE	
At 31 January 2020	<u>82</u>
At 31 January 2019	<u>109</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Sundry debtors	21,500	15,000
A1R Refrigeration & AC Ltd	253	-
Directors' current accounts	<u>-</u>	<u>4,624</u>
	<u>21,753</u>	<u>19,624</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans	9,921	-
Corporation Tax	23,334	16,611
Social security and other taxes	1,639	-
VAT	42,922	26,277
Sundry creditors	3,533	4,743
Directors' current accounts	<u>439</u>	<u>-</u>
	<u>81,788</u>	<u>47,631</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other loans - 1-2 years	9,921	-
Other loans - 2-5 years	<u>11,957</u>	<u>-</u>
	<u>21,878</u>	<u>-</u>

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.