

AIR REFRIGERATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

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

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FOR THE YEAR ENDED 31 JANUARY 2022**

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A1R REFRIGERATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: S J Smith

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 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	46	61
CURRENT ASSETS			
Stocks		81,585	141,320
Debtors	5	27,205	29,707
Cash at bank		<u>19,146</u>	<u>13,989</u>
		127,936	185,016
CREDITORS			
Amounts falling due within one year	6	<u>(122,654)</u>	<u>(128,114)</u>
NET CURRENT ASSETS		<u>5,282</u>	<u>56,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,328	56,963
CREDITORS			
Amounts falling due after more than one year	7	<u>(89,914)</u>	<u>(56,124)</u>
NET (LIABILITIES)/ASSETS		<u>(84,586)</u>	<u>839</u>
CAPITAL AND RESERVES			
Called up share capital		103	103
Retained earnings		<u>(84,689)</u>	<u>736</u>
SHAREHOLDERS' FUNDS		<u>(84,586)</u>	<u>839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2022

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 director and authorised for issue on 15 June 2022 and were signed by:

S J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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.

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 8 (2021 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021 and 31 January 2022	<u>316</u>
DEPRECIATION	
At 1 February 2021	255
Charge for year	<u>15</u>
At 31 January 2022	<u>270</u>
NET BOOK VALUE	
At 31 January 2022	<u>46</u>
At 31 January 2021	<u>61</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	1,818
Sundry debtors	20,095	27,636
AIR Refrigeration & AC Ltd	1,045	253
Directors' current accounts	6,010	-
Prepayments	55	-
	<u>27,205</u>	<u>29,707</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans	23,662	15,755
Corporation Tax	8,476	28,741
Social security and other taxes	17,806	6,303
VAT	66,036	52,085
Sundry creditors	6,674	24,086
Directors' current accounts	-	1,144
	<u>122,654</u>	<u>128,114</u>

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

	2022 £	2021 £
Other loans - 1-2 years	18,091	19,921
Other loans - 2-5 years	48,167	32,036
Other loans more 5yrs instal	23,656	4,167
	<u>89,914</u>	<u>56,124</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>23,656</u>	<u>4,167</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.