

**BARBER REFRIGERATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 MARCH 2020**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2020**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2 to 3
<b>Notes to the Financial Statements</b>	4 to 8

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**BARBER REFRIGERATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 MARCH 2020**

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**DIRECTORS:**

Mrs J L Barber  
I G F Barber

**REGISTERED OFFICE:**

3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**REGISTERED NUMBER:**

09049676 (England and Wales)

**ACCOUNTANTS:**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**BALANCE SHEET**  
**30 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		18,000		21,000
Tangible assets	5		<u>87,172</u>		<u>80,205</u>
			105,172		101,205
<b>CURRENT ASSETS</b>					
Stocks		65,000		80,000	
Debtors	6	100,694		78,345	
Cash at bank		<u>1</u>		<u>-</u>	
		165,695		158,345	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>164,603</u>		<u>189,168</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,092</u>		<u>(30,823)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			106,264		70,382
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(50,564)		(50,774)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,477)</u>		<u>(5,556)</u>
<b>NET ASSETS</b>			<u>45,223</u>		<u>14,052</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>45,123</u>		<u>13,952</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,223</u>		<u>14,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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**  
**30 MARCH 2020**

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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 14 December 2020 and were signed on its behalf by:

I G F Barber - Director

Mrs J L Barber - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2020**

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**1. STATUTORY INFORMATION**

Barber 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest pound.

**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.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 which 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 if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Stocks

Stock values are assessed at each balance sheet date to value at the lower of cost and estimated selling price, with any write down of stocks recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**Turnover**

Turnover represents amounts invoiced for the installation and servicing of air-conditioning and refrigeration equipment, net of VAT and trade discounts. Revenue is recognised evenly over the period of the provision of services.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 MARCH 2020**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on cost and 15% on cost

**Government grants**

Grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants towards revenue expenditure are released to the income statement as the related expenditure is incurred.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

**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**

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**Going concern**

In preparing the financial statements, the directors have considered the current financial position of the company and likely future cashflows including payments to creditors.

The company has net current liabilities at the balance sheet date. However the company has made a profit in the year ended 31 March 2020 and has net asset at the balance sheet date.

In considering the Coronavirus disease 2019 (COVID-19), the directors understand the situation is still evolving and the full impact on the business is unclear. The directors have taken steps to mitigate the risk to the business and although there is uncertainty, the directors are confident that all reasonable measures which can be taken, have been, to safeguard the business, its staff and customers.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 31 March 2019 and 30 March 2020	<u>30,000</u>
<b>AMORTISATION</b>	
At 31 March 2019	9,000
Charge for year	<u>3,000</u>
At 30 March 2020	<u>12,000</u>
<b>NET BOOK VALUE</b>	
At 30 March 2020	<u>18,000</u>
At 30 March 2019	<u>21,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 MARCH 2020

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 31 March 2019	35,000	60,216	95,216
Additions	-	20,017	20,017
At 30 March 2020	<u>35,000</u>	<u>80,233</u>	<u>115,233</u>
<b>DEPRECIATION</b>			
At 31 March 2019	-	15,011	15,011
Charge for year	-	13,050	13,050
At 30 March 2020	<u>-</u>	<u>28,061</u>	<u>28,061</u>
<b>NET BOOK VALUE</b>			
At 30 March 2020	<u>35,000</u>	<u>52,172</u>	<u>87,172</u>
At 30 March 2019	<u>35,000</u>	<u>45,205</u>	<u>80,205</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 31 March 2019	50,673
Additions	20,017
At 30 March 2020	<u>70,690</u>
<b>DEPRECIATION</b>	
At 31 March 2019	6,739
Charge for year	12,668
At 30 March 2020	<u>19,407</u>
<b>NET BOOK VALUE</b>	
At 30 March 2020	<u>51,283</u>
At 30 March 2019	<u>43,934</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	79,146	50,418
Other debtors	<u>21,548</u>	<u>27,927</u>
	<u>100,694</u>	<u>78,345</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	57,083	43,567
Hire purchase contracts	21,408	10,614
Trade creditors	18,652	69,699
Amounts owed to related party	625	1,125
Taxation and social security	36,586	41,031
Other creditors	30,249	23,132
	<u>164,603</u>	<u>189,168</u>

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

	2020	2019
	£	£
Hire purchase contracts	32,822	30,209
Other creditors	17,742	20,565
	<u>50,564</u>	<u>50,774</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>54,230</u>	<u>40,823</u>

Obligations under hire purchase are secured on the assets to which they relate.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 March 2020 and the period ended 30 March 2019:

	2020	2019
	£	£
<b>I G F Barber and Mrs J L Barber</b>		
Balance outstanding at start of year	4,594	16,937
Amounts advanced	51,029	61,104
Amounts repaid	(56,434)	(73,447)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(811)</u>	<u>4,594</u>

Loans due from the directors have no formal repayment terms and the loans are not interest bearing.

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.