

Company Registration No. 09085096 (England and Wales)

PURE COLD SOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
ACCOUNTS FOR FILING WITH REGISTRAR

PURE COLD SOLUTIONS LIMITED

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PURE COLD SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	159,649	152,512
Current assets			
Stocks		94,926	103,058
Debtors	5	1,004,588	1,180,277
Cash at bank and in hand		669,928	53,450
		<u>1,769,442</u>	<u>1,336,785</u>
Creditors: amounts falling due within one year	6	<u>(1,241,708)</u>	<u>(759,717)</u>
Net current assets		<u>527,734</u>	<u>577,068</u>
Total assets less current liabilities		<u>687,383</u>	<u>729,580</u>
Creditors: amounts falling due after more than one year	7	(132,292)	(200,000)
Provisions for liabilities		<u>(39,912)</u>	<u>(28,924)</u>
Net assets		<u><u>515,179</u></u>	<u><u>500,656</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss reserves		<u>514,179</u>	<u>499,656</u>
Total equity		<u><u>515,179</u></u>	<u><u>500,656</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 19 July 2023 and are signed on its behalf by:

T Harris
Director

Company Registration No. 09085096

PURE COLD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Pure Cold Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 14, Stanford Business Court, 21-23 High Street, Stanford In The Vale, Faringdon, Oxon, SN7 8LH.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for refrigeration goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks or WIP to their present condition.

Provisions are made for obsolete or slow moving items.

1.5 Cash at bank and in hand

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.

PURE COLD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provision of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

1.7 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PURE COLD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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	42	34

PURE COLD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2021	280,997
Additions	65,723
Disposals	(31,104)
	<hr/>
At 31 October 2022	315,616
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Depreciation and impairment	
At 1 November 2021	128,485
Depreciation charged in the year	47,410
Eliminated in respect of disposals	(19,928)
	<hr/>
At 31 October 2022	155,967
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Carrying amount	
At 31 October 2022	159,649
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At 31 October 2021	152,512
	<hr/>

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	805,938	969,830
Other debtors	198,650	210,447
	<hr/>	<hr/>
	1,004,588	1,180,277
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	50,000	50,000
Trade creditors	566,473	409,765
Amounts owed to group undertakings	213,204	64,180
Corporation tax	36,511	2,702
Other taxation and social security	176,532	176,355
Other creditors	198,988	56,715
	<hr/>	<hr/>
	1,241,708	759,717
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PURE COLD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	132,292	200,000
	<u> </u>	<u> </u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Paul Windmill
Statutory Auditor:	Myers Clark

9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
220,883	212,886
<u> </u>	<u> </u>

PURE COLD SOLUTIONS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

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.