REGISTERED NUMBER: 10051354 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Axair Refrigeration Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

Axair Refrigeration Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	G N Edwards R N Burn
REGISTERED OFFICE:	104 Whitby Road Ellesmere Port United Kingdom CH65 0AB
REGISTERED NUMBER:	10051354 (England and Wales)
ACCOUNTANTS:	Johnstone Howell & Co 104 Whitby Road Ellesmere Port Cheshire CH65 0AB

Balance Sheet
31 March 2018

	Notes	2018	2017
		£	£
CURRENT ASSETS			
Stocks		503,894	294,152
Debtors	4	143,834	129,267
Cash at bank and in hand		64,931	40,458
		712,659	463,877
CREDITORS			
Amounts falling due within one year	5	472,761	344,488
NET CURRENT ASSETS		239,898	119,389
TOTAL ASSETS LESS CURRENT LIABILITIES		239,898	119,389
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	239,798	119,289
SHAREHOLDERS' FUNDS		239,898	119,389

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 December 2018 and were signed on its behalf by:

G N Edwards - Director

1. STATUTORY INFORMATION

Axair 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2 (2017 - 2) .

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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	118,348	129,267
Other debtors	6,890	-
VAT	18,596	-
	143,834	129,267

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	9,614
Trade creditors	115,372	28,129
Amounts owed to group undertakings	285,590	240,441
Tax	28,509	29,977
VAT	-	17,616
Other creditors	26,683	-
Accrued expenses	16,607	18,711
	472,761	344,488

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	100	100

7. RESERVES

	Retained earnings
	£
At 1 April 2017	119,289
Profit for the year	120,509
At 31 March 2018	239,798

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed its fellow subsidiary, Axair Fans UK Limited £285,590 (2017 - £240,441).

9. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking and controlling party is Axair Limited a company registered in England and Wales. The parent company beneficially owns 100% of the issued share capital.