

Fletcher Cooling Services Limited

Annual Report and Unaudited Financial Statements
for the Period from 29 July 2016 to 31 July 2017

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

Fletcher Cooling Services Limited

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Fletcher Cooling Services Limited

Company Information

Director	Mrs M Fletcher
Registered office	Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF
Accountants	Crossley & Davis Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF

Fletcher Cooling Services Limited

(Registration number: 10303825)

Balance Sheet as at 31 July 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>4</u>	22,997
Current assets		
Debtors	<u>5</u>	31,851
Cash at bank and in hand		<u>3,959</u>
		35,810
Creditors: Amounts falling due within one year	<u>6</u>	<u>(30,749)</u>
Net current assets		<u>5,061</u>
Total assets less current liabilities		28,058
Creditors: Amounts falling due after more than one year	<u>6</u>	(18,744)
Provisions for liabilities		<u>(208)</u>
Net assets		<u><u>9,106</u></u>
Capital and reserves		
Called up share capital	<u>7</u>	1
Profit and loss account		<u>9,105</u>
Total equity		<u><u>9,106</u></u>

For the financial period ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Fletcher Cooling Services Limited

(Registration number: 10303825)

Balance Sheet as at 31 July 2017

Approved and authorised by the director on 8 March 2018

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Mrs M Fletcher
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Fletcher Cooling Services Limited

Notes to the Financial Statements for the Period from 29 July 2016 to 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Ground Floor Seneca House,

Links Point

Amy Johnson Way

Blackpool

FY4 2FF

England

These financial statements were authorised for issue by the director on 8 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Fletcher Cooling Services Limited

Notes to the Financial Statements for the Period from 29 July 2016 to 31 July 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fletcher Cooling Services Limited

Notes to the Financial Statements for the Period from 29 July 2016 to 31 July 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 3.

Fletcher Cooling Services Limited

Notes to the Financial Statements for the Period from 29 July 2016 to 31 July 2017

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	26,716	26,716
At 31 July 2017	26,716	26,716
Depreciation		
Charge for the period	3,719	3,719
At 31 July 2017	3,719	3,719
Carrying amount		
At 31 July 2017	22,997	22,997

5 Debtors

	2017 £
Trade debtors	31,851
	31,851

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £
Due within one year		
Bank loans and overdrafts	8	6,161
Taxation and social security		5,293
Accruals and deferred income		1,355
Other creditors		17,940
		30,749

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £6161(- nil).

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Notes to the Financial Statements for the Period from 29 July 2016 to 31 July 2017

Creditors: amounts falling due after more than one year

	Note	2017 £
Due after one year		
Loans and borrowings	<u>8</u>	<u>18,744</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £18744(- nil).

7 Share capital

Allotted, called up and fully paid shares

	No.	2017 £
Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2017 £
Non-current loans and borrowings	
Finance lease liabilities	<u>18,744</u>

	2017 £
Current loans and borrowings	
Finance lease liabilities	<u>6,161</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.