

# C.R.S Cold Storage Limited

Directors' report and financial statements

Year ended 31 December 2022

**Registered number: 10727003**

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# C.R.S Cold Storage Limited

## Directors' report and financial statements

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# C.R.S Cold Storage Limited

## Directors and other information

### Directors

J. Tyrrell  
P. Tyrrell  
J. Fitzgerald (resigned 13 December 2022)  
P. S. Mahony  
B. Traynor

### Secretary

J. Tyrrell

### Registered office

Unit 3  
Thornton Park  
North Road  
Ellesmere Port  
CH65 1AB

### Auditor

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

### Registered number

10727003

# C.R.S Cold Storage Limited

## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2022.

### Directors

The directors who served during the year were:

J. Tyrrell  
P. Tyrrell  
J. Fitzgerald (resigned 13 December 2022)  
P. S. Mahony  
B. Traynor

### Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

### Subsequent events

There have been no significant events affecting the company since the end of the financial year.

### Going concern

The financial statements have been prepared on the assumption that the company is a going concern.

The company has continued to trade during the pandemic and remains a profitable trading entity with net assets of £4,682,254 (2021: £2,992,589), cash at bank of £ 837,437 (2021: £434,237) and profit for the year of £1,689,665 (2021: £1,137,826). Although there are net current liabilities at the year end the parent company have confirmed their support in order that the company can meet its debts as they fall due. Post year end the company has continued to be profitable.

Consequently, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis with no material uncertainty.

# C.R.S Cold Storage Limited

## Directors' report (continued)

### Auditor

During the year, KPMG, Chartered Accountants were appointed as auditor, and in accordance with Section 487 of the Companies Act 2006, will continue in office.

On behalf of the board



John Tyrrell  
*Director*

Unit 3  
Thornton Park  
North Road  
Ellesmere Port  
CH65 1AB

# C.R.S Cold Storage Limited

## Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including its Section 1A.

Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the board



John Tyrrell  
Director



KPMG

Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent Auditor's Report to the Members of C.R.S. COLD STORAGE LIMITED

### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of C.R.S. COLD STORAGE LIMITED ('the Company') for the year ended 31 December 2022 to 19, which comprise the statement of comprehensive income, the statement of financial position and related notes, including the summary of significant accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including Section 1A.

In our opinion:

- the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland, including section 1A*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



## Independent Auditor's Report to the Members of C.R.S. COLD STORAGE LIMITED (*Continued*)

### **Report on the audit of the financial statements (*continued*)**

#### ***Conclusions relating to going concern (*continued*)***

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

#### ***Detecting irregularities including fraud***

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.





## Independent Auditor's Report to the Members of C.R.S. COLD STORAGE LIMITED (*Continued*)

### **Report on the audit of the financial statements (*continued*)**

#### ***Detecting irregularities including fraud (continued)***

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### **Other information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the strategic report and the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

#### **Opinions on other matters prescribed by the Companies Act 2006**

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the directors' report and the strategic report have been prepared in accordance with the Companies Act 2006.



Independent Auditor's Report to the Members of C.R.S. COLD STORAGE LIMITED (*Continued*)

**Report on the audit of the financial statements (*continued*)**

***Matters on which we are required to report by exception***

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

**Respective responsibilities and restrictions on use**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).



Independent Auditor's Report to the Members of C.R.S. COLD STORAGE  
LIMITED (*Continued*)

**Respective responsibilities and restrictions on use (*continued*)**

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'R. McCarthy', with a long horizontal line extending from the end of the signature.

08 February 2024

Ryan McCarthy (Senior Statutory Auditor)

for and on behalf of

KPMG, Statutory Auditor

1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03

# C.R.S Cold Storage Limited

## Statement of profit and loss and other comprehensive income for the year ended 31 December 2022

	Note	2022	2021 £
Turnover		6,791,265	5,908,246
Cost of sales		(2,514,424)	(3,127,238)
<b>Gross profit</b>		<b>4,276,841</b>	<b>2,781,008</b>
Administrative expenses		(2,173,300)	(1,104,697)
<b>Operating profit</b>		<b>2,103,541</b>	<b>1,676,311</b>
Tax on profit		(413,876)	(538,485)
<b>Profit for the financial year</b>		<b>1,689,665</b>	<b>1,137,826</b>
<b>Other comprehensive income for the year</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>1,689,665</b>	<b>1,137,826</b>

The notes on pages 12 to 19 form part of these financial statements.

# C.R.S Cold Storage Limited

## Balance Sheet


as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	9,994,890	7,216,314
		<u>9,994,890</u>	<u>7,216,314</u>
<b>Current assets</b>			
Stocks	7	496,074	289,707
Debtors: amounts falling due within one year	5	1,480,209	1,591,064
Cash at bank and in hand		837,437	434,237
		<u>2,813,720</u>	<u>2,315,008</u>
Creditors: amounts falling due within one year	6	(6,861,456)	(5,632,698)
<b>Net current liabilities</b>		<u>(4,047,736)</u>	<u>(3,317,690)</u>
<b>Total assets less current liabilities</b>		<u>5,947,154</u>	<u>3,898,624</u>
<b>Provisions for liabilities</b>			
Deferred tax		(1,264,900)	(906,035)
<b>Net assets</b>		<u>4,682,254</u>	<u>2,992,589</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		4,682,154	2,992,489
		<u>4,682,254</u>	<u>2,992,589</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A *Small Entities*.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
John Tyrrell  
Director

  
Brendan Traynor  
Director

The notes on pages 12 to 19 form part of these financial statements.

# C.R.S Cold Storage Limited

## Notes

*forming part of the financial statements*

### 1 General information

C.R.S Cold Storage Limited (the "Company") is a private company incorporated, domiciled and registered in the UK. The registered number is 10727003 and the registered address is Unit 3, Thornton Park, North Road, Ellesmere Port, CH65 1AB.

### 2 Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act 2006.

The Company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cashflow statement and its related notes.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The financial statements have been prepared on the assumption that the company is a going concern.

The company has continued to trade during the pandemic and remains a profitable trading entity with net assets of £4,682,254 (2021: £2,992,589), cash at bank of £ 837,437 (2021: £434,237) and profit for the year of £1,689,665 (2021: £1,137,826). Although there are net current liabilities at the year end the parent company have confirmed their support in order that the company can meet its debts as they fall due. Post year end the company has continued to be profitable. Consequently, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis with no material uncertainty.

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

# C.R.S Cold Storage Limited

## Notes *(continued)*

### 2 Accounting policies *(continued)*

#### 2.3 Revenue *(continued)*

##### ***Sale of goods***

C.R.S. Cold Storage Limited sell a range of cold storage containers.

Revenue from the sale of containers is recognised when all of the following conditions are satisfied the company has transferred the significant risks and rewards of ownership to the buyer:

- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### ***Rendering of services***

C.R.S. Cold Storage Limited rent out cold storage containers.

Revenue from a contract to provide services, for the rental of cold storage containers is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 Pensions

##### ***Defined benefit pension plan***

The company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan

#### 2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash on hand, demand deposits and other short term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

# C.R.S Cold Storage Limited

## Notes *(continued)*

### 2 Accounting policies *(continued)*

#### 2.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the weighted average principle and includes expenditure incurred in acquiring the stocks and other costs incurred in bringing them to their existing location and condition.

#### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adopts an absorption costing policy so as to reflect the cost associated with the manufacture of fleet units.

All direct cost of manufacture including.

- The physical units (containers, refrigeration units and all other components)
- Direct labour cost
- International transportation costs
- Any other direct costs associated with the manufacture of the fleet unit.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	20% straight line
Containers	5% straight line
Plant and Machinery	15% straight line
Office Equipment	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.



# C.R.S Cold Storage Limited

## Notes (continued)

### 2.9 Current and deferred taxation

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

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### 2.10 Provisions

The company recognises a decommissioning cost for each unit capitalised on the rental fleet. The decommissioning asset is depreciated over the life of the rental contract of the unit.

A provision is created to reflect the future cost of decommissioning and returning the fleet unit.

The provision is utilised when the asset is returned and the associated costs of the decommissioning recognised.

### 2.11 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### (a) *Bad debt provision*

The company provides for known bad debts and other accounts over a certain age, and management judgement is required when determining the level of debt provision required.

# C.R.S Cold Storage Limited

## Notes *(continued)*

### **2.11 Significant Accounting Policies (Continued)**

*(b) Useful lives of depreciable assets*

Management reviews its estimate of the useful lives and residual values of depreciable assets annually and takes accounts of technological changes that may impact on these estimates.

*(c) Impairment of non-financial assets*

Where there are indicators of impairment of individual assets, the company performs impairment tests based on fair value less costs to sell or a value in use calculation.

### **2.12 Capitalisation of manufacturing costs**

Capitalisation of manufacturing costs requires an element of judgement in ensuring costs capitalised are directly attributable to the asset during its development.

## **3 Employees**

The average monthly number of employees, including directors, during the year was 19 (2021: 17).

## C.R.S Cold Storage Limited

### Notes (continued)

<b>4 Tangible fixed assets</b>	<b>Plant and Machinery</b>	<b>Office Equipment</b>	<b>Motor vehicles</b>	<b>Containers</b>	<b>Total</b>
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 January 2022	100,866	26,652	102,657	7,852,138	8,082,313
Additions	35,570	81,263	27,689	5,039,422	5,183,944
Disposals	-	-	(24,000)	(1,747,809)	(1,771,809)
<b>At 31 December 2022</b>	<b>136,436</b>	<b>107,915</b>	<b>106,346</b>	<b>11,143,751</b>	<b>11,494,448</b>
<b>Depreciation</b>					
At 1 January 2022	12,475	3,998	11,378	838,148	865,999
Charge for year on owned assets	17,594	21,164	24,685	660,588	724,031
Disposals	-	-	(4,153)	(86,319)	(90,472)
<b>At 31 December 2022</b>	<b>30,069</b>	<b>25,162</b>	<b>31,910</b>	<b>1,412,417</b>	<b>1,499,558</b>
<b>Net book value</b>					
<b>At 31 December 2022</b>	<b>106,367</b>	<b>82,753</b>	<b>74,436</b>	<b>9,731,334</b>	<b>9,994,890</b>
At 31 December 2021	88,391	22,654	91,279	7,013,990	7,216,314

A revolving credit facility is in place at C.R.S. Rent A Fridge Limited, the company's parent company. This facility is secured against the assets of the group, including those of C.R.S. Cold Storage Limited

# C.R.S Cold Storage Limited

## Notes (continued)

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	555,473	588,670
Amounts owed by group undertakings	824,970	966,874
Other debtors	54,596	-
Prepayments and accrued income	45,170	35,520
	<u>1,480,209</u>	<u>1,591,064</u>

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	68,094	158,865
Amounts owed to group undertakings	5,462,834	3,742,722
Corporation tax	49,476	-
Other taxation and social security	168,814	221,350
Other creditors	675,707	1,132,202
Accruals and deferred income	165,029	377,559
Decommissioning provision	271,502	-
	<u>6,861,456</u>	<u>5,632,698</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

<b>7 Stocks</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	496,074	289,707
	<u>496,074</u>	<u>289,707</u>

<b>8 Share capital</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

# C.R.S Cold Storage Limited

## Notes (continued)

### 9 Commitments under operating leases

At 31 December 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	90,000	90,000
Later than 1 year and not later than 5 years	360,000	360,000
Later than 5 years	270,000	360,000
	<hr/>	<hr/>
	720,000	810,000
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### 10 Related party transactions

At the year end the company owed (as shown in creditors under notes 6 above) its parent company C.R.S. Rent a Fridge Limited £5,049,010 (2021: £3,742,722). C.R.S. Cold Storage Limited is also owed £824,970 (2021: £966,874) from C.R.S. Refrigeration Limited at the year-end (as shown in debtors under note 5 above), this company is related by virtue of its common ownership by C.R.S. Rent a Fridge Limited.

No interest was charged on either related party balance.

### 11 Controlling party

The ultimate controlling party by virtue of its majority shareholding is Carnisle Refrigeration Holdings Limited a company registered in Ireland. Its registered office is 63 Mount Street Lower, Dublin 2 and its registration number is 675478. The immediate parent company is CRS Rent a Fridge Limited a company registered in Ireland. Its registered office is Summerhill Enterprise Centre, Summerhill, Co Meath A83 XE40 and its registered number is 212485.

### 12 Subsequent Events

There are no events requiring comment.