

**CLIVES REFRIGERATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Clives Refrigeration Limited
Financial Statements
For The Year Ended 31 March 2018

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Clives Refrigeration Limited
Balance Sheet
As at 31 March 2018

Registered number: SC173285

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		9,353		12,470
			9,353		12,470
CURRENT ASSETS					
Stocks	8	1,294		1,500	
Debtors	9	18,656		18,683	
Cash at bank and in hand		-		1,212	
		19,950		21,395	
Creditors: Amounts Falling Due Within One Year	10	(49,954)		(41,872)	
NET CURRENT ASSETS (LIABILITIES)			(30,004)		(20,477)
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,651)		(8,007)
Creditors: Amounts Falling Due After More Than One Year	11		(7,124)		(11,575)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,686)		(2,377)
NET ASSETS			(29,461)		(21,959)
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and Loss Account			(29,463)		(21,961)
SHAREHOLDERS' FUNDS			(29,461)		(21,959)

Clives Refrigeration Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Norman Shedlock

17th December 2018

Mrs Ann Shedlock

The notes on pages 3 to 6 form part of these financial statements.

Clives Refrigeration Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The accounts are prepared using the going concern basis. The balance sheet shows excess liabilities over assets and the company is dependant on the continued support of the directors. Mr N Shedlock & Mrs A Shedlock have confirmed that their support will continue for the foreseeable future.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	25%
Motor Vehicles	25%

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Clives Refrigeration Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
Sales, marketing and distribution	2	2
	<u>3</u>	<u>3</u>

7. Tangible Assets

	Equipment	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2017	5,522	28,533	34,055
As at 31 March 2018	<u>5,522</u>	<u>28,533</u>	<u>34,055</u>
Depreciation			
As at 1 April 2017	4,949	16,636	21,585
Provided during the period	143	2,974	3,117
As at 31 March 2018	<u>5,092</u>	<u>19,610</u>	<u>24,702</u>
Net Book Value			
As at 31 March 2018	<u>430</u>	<u>8,923</u>	<u>9,353</u>
As at 1 April 2017	<u>573</u>	<u>11,897</u>	<u>12,470</u>

8. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	1,294	1,500
	<u>1,294</u>	<u>1,500</u>

9. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	18,656	17,170
Other debtors	-	1,513
	<u>18,656</u>	<u>18,683</u>

10. Creditors: Amounts Falling Due Within One Year

11. Creditors: Amounts Falling Due After More Than One Year

12. Obligations Under Finance Leases and Hire Purchase

13. Share Capital

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Clives Refrigeration Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

14. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans due to directors:

	As at 1 April 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2018
	£	£	£	£	£
Mr Norman Shedlock	18,705	9,939	14,059	-	22,825

15. Ultimate Controlling Party

The company is under joint control of the directors Mr N Shedlock and Mrs A Shedlock.

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.