

A&A Refrigeration Limited

Unaudited Financial Statements for the Year Ended 30 September 2019

Haines Watts Exeter LLP
3 Southernhay West
Exeter
Devon
EX1 1JG

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for the Year Ended 30 September 2019**

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A&A Refrigeration Limited
Company Information
for the Year Ended 30 September 2019

DIRECTORS: JJ Alcock
JC Addicott

REGISTERED OFFICE: 3 Southernhay West
Exeter
Devon
EX1 1JG

REGISTERED NUMBER: 05501489 (England and Wales)

ACCOUNTANTS: Haines Watts Exeter LLP
3 Southernhay West
Exeter
Devon
EX1 1JG

Balance Sheet
30 September 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	142,794	137,074
CURRENT ASSETS			
Stocks		6,500	6,500
Debtors	6	235,046	68,517
Cash at bank and in hand		11,332	79,365
		<u>252,878</u>	<u>154,382</u>
CREDITORS			
Amounts falling due within one year	7	<u>(208,296)</u>	<u>(127,134)</u>
NET CURRENT ASSETS		<u>44,582</u>	<u>27,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		187,376	164,322
CREDITORS			
Amounts falling due after more than one year	8	(25,486)	(35,313)
PROVISIONS FOR LIABILITIES		<u>(8,216)</u>	<u>(7,237)</u>
NET ASSETS		<u>153,674</u>	<u>121,772</u>
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		152,474	120,572
SHAREHOLDERS' FUNDS		<u>153,674</u>	<u>121,772</u>

The notes form part of these financial statements

**Balance Sheet - continued
30 September 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 April 2020 and were signed on its behalf by:

JJ Alcock - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

A&A 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

The company's principal place of business is: Unit 1 Broadmeadow Industrial Estate, Teignmouth, Devon TQ14 9AE.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The financial statements do not contain significant judgements or estimates.

Turnover

turnover represents amounts chargeable in respect of the sale of goods and services within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% straight line
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 15% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stock. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2018	120,355	9,426	3,940
Additions	-	-	1,222
At 30 September 2019	<u>120,355</u>	<u>9,426</u>	<u>5,162</u>
DEPRECIATION			
At 1 October 2018	12,682	6,561	953
Charge for year	2,407	432	598
At 30 September 2019	<u>15,089</u>	<u>6,993</u>	<u>1,551</u>
NET BOOK VALUE			
At 30 September 2019	<u>105,266</u>	<u>2,433</u>	<u>3,611</u>
At 30 September 2018	<u>107,673</u>	<u>2,865</u>	<u>2,987</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 October 2018	41,316	11,689	186,726
Additions	17,595	-	18,817
At 30 September 2019	<u>58,911</u>	<u>11,689</u>	<u>205,543</u>
DEPRECIATION			
At 1 October 2018	24,052	5,404	49,652
Charge for year	8,716	944	13,097
At 30 September 2019	<u>32,768</u>	<u>6,348</u>	<u>62,749</u>
NET BOOK VALUE			
At 30 September 2019	<u>26,143</u>	<u>5,341</u>	<u>142,794</u>
At 30 September 2018	<u>17,264</u>	<u>6,285</u>	<u>137,074</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
COST		
At 1 October 2018		30,000
Additions		<u>17,595</u>
At 30 September 2019		<u>47,595</u>
DEPRECIATION		
At 1 October 2018		14,708
Charge for year		<u>8,223</u>
At 30 September 2019		<u>22,931</u>
NET BOOK VALUE		
At 30 September 2019		<u>24,664</u>
At 30 September 2018		<u>15,292</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors and accrued income	203,287	66,798
Tax	30,767	-
Prepayments	992	1,719
	<u>235,046</u>	<u>68,517</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	35,433	12,000
Hire purchase contracts (see note 9)	7,888	7,148
Trade creditors	133,464	68,310
Taxation and social security	27,967	35,632
Other creditors	3,544	4,044
	<u>208,296</u>	<u>127,134</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	7,758	18,643
Hire purchase contracts (see note 9)	6,121	5,063
Other creditors	11,607	11,607
	<u>25,486</u>	<u>35,313</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	7,888	7,148
Between one and five years	<u>6,121</u>	<u>5,063</u>
	<u>14,009</u>	<u>12,211</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	13,221	6,013
Between one and five years	<u>13,512</u>	<u>5,512</u>
	<u>26,733</u>	<u>11,525</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdraft	23,433	-
Bank loans	19,758	30,643
Hire purchase contracts	<u>14,009</u>	<u>12,211</u>
	<u>57,200</u>	<u>42,854</u>

Hire purchase liabilities are secured over the asset to which the liability relates.

There is a fixed and floating charge with National Westminster Bank plc dated 15 June 2016 over all the property and undertakings of the company.

There is a legal charge with National Westminster Bank plc dated 22 February 2013 over the property known as Unit 1 Broadmeadow Industrial Estate, Teignmouth, Devon TQ14 9AE.

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.