

REGISTERED NUMBER: 05501489 (England and Wales)

A&A Refrigeration Limited

Unaudited Financial Statements for the Year Ended 30 September 2017

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

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for the Year Ended 30 September 2017**

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A&A Refrigeration Limited
Company Information
for the Year Ended 30 September 2017

DIRECTORS: JJ Alcock
JC Addicott
HC 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
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EX1 1JG

Balance Sheet
30 September 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	142,540	155,878
CURRENT ASSETS			
Stocks		5,000	10,000
Debtors	6	83,073	105,146
Cash at bank and in hand		24,189	250
		<u>112,262</u>	<u>115,396</u>
CREDITORS			
Amounts falling due within one year	7	<u>(118,054)</u>	<u>(139,494)</u>
NET CURRENT LIABILITIES		<u>(5,792)</u>	<u>(24,098)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		136,748	131,780
CREDITORS			
Amounts falling due after more than one year	8	(55,986)	(72,524)
PROVISIONS FOR LIABILITIES		<u>(8,303)</u>	<u>(10,180)</u>
NET ASSETS		<u>72,459</u>	<u>49,076</u>
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		<u>71,259</u>	<u>47,876</u>
SHAREHOLDERS' FUNDS		<u>72,459</u>	<u>49,076</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2018 and were signed on its behalf by:

JJ Alcock - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

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 (£).

2. STATEMENT OF COMPLIANCE

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.

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, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

3. ACCOUNTING POLICIES - continued

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 8 (2016 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	120,355	9,426	1,686
At 30 September 2017	<u>120,355</u>	<u>9,426</u>	<u>1,686</u>
DEPRECIATION			
At 1 October 2016	7,868	5,456	408
Charge for year	-	3,004	191
Eliminated on disposal	-	-	-
At 30 September 2017	<u>7,868</u>	<u>8,460</u>	<u>599</u>
NET BOOK VALUE			
At 30 September 2017	<u>112,487</u>	<u>966</u>	<u>1,087</u>
At 30 September 2016	<u>112,487</u>	<u>3,970</u>	<u>1,278</u>

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 October 2016	59,316	7,237	198,020
Additions	-	220	220
Disposals	(6,250)	-	(6,250)
At 30 September 2017	<u>53,066</u>	<u>7,457</u>	<u>191,990</u>
DEPRECIATION			
At 1 October 2016	24,198	4,212	42,142
Charge for year	8,409	471	12,075
Eliminated on disposal	(4,767)	-	(4,767)
At 30 September 2017	<u>27,840</u>	<u>4,683</u>	<u>49,450</u>
NET BOOK VALUE			
At 30 September 2017	<u>25,226</u>	<u>2,774</u>	<u>142,540</u>
At 30 September 2016	<u>35,118</u>	<u>3,025</u>	<u>155,878</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors and accrued income	81,374	100,472
Other debtors	-	417
Tax	-	3,586
Prepayments	1,699	671
	<u>83,073</u>	<u>105,146</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Bank loans and overdrafts	6,388	52,541
Hire purchase contracts	7,148	7,148
Trade creditors	56,675	51,098
Taxation and social security	30,235	20,221
Other creditors	17,608	8,486
	<u>118,054</u>	<u>139,494</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Bank loans	32,169	39,375
Hire purchase contracts	12,210	19,358
Other creditors	11,607	13,791
	<u>55,986</u>	<u>72,524</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years	<u>6,616</u>	<u>17,105</u>
9. SECURED DEBTS		
The following secured debts are included within creditors:		
	2017	2016
	£	£
Bank loans and overdrafts	45,173	91,916
Hire purchase contracts	19,358	26,506
	<u>64,531</u>	<u>118,422</u>

There is a debenture in place with National Westminster Bank PLC dated 22 February 2013. The amount secured by the debenture is for all the company's liabilities to National Westminster Bank PLC of any kind.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

10. **RELATED PARTY DISCLOSURES**

Directors:

A director of the company had a director loan with the company. At the balance sheet date the amount due to the director was £2,208 (2016 - £2,724).

A director of the company had a director loan with the company. At the balance sheet date the amount due to the director was £9,400 (2016 - £9,400).

Other related parties:

During the year there was a loan outstanding due to Addicott Electrics Limited, a related party of the company. At the balance sheet date the amount due was £1,667 (201 - £5,667). No interest is payable on the loan. This balance is due to be repaid by February 2018.

11. **FIRST YEAR ADOPTION**

The date of transition to FRS 102 is 1 October 2015.

There were no changes to accounting policies or adjustments to comparative figures, as a result of the transition to FRS 102.

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.