

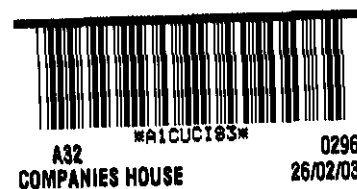
**REFRIGERATION YORKSHIRE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH APRIL 2002**

**Company number : 1477325**

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**WEST AND FOSTER  
CHARTERED ACCOUNTANTS**



**AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**REFRIGERATION YORKSHIRE LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the full statutory financial statements of the company for the year ended 30th April 2002 prepared under section 226 of the Companies Act 1985.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

*West and Foster*

**WEST AND FOSTER**

**Chartered Accountants  
and Registered Auditors**

**SHEFFIELD**

**16th December 2002**

## REFRIGERATION YORKSHIRE LIMITED

## ABBREVIATED BALANCE SHEET AT 30TH APRIL 2002

	Notes	£	2002 £	£	2001 £
<b>FIXED ASSETS</b>					
Tangible assets	2		75,739		75,528
<b>CURRENT ASSETS</b>					
Stock and work in progress		81,295		84,727	
Debtors		349,751		293,269	
Cash at bank and in hand		1,000		1,000	
		432,046		378,996	
<b>CREDITORS</b>					
Amounts falling due within one year	4	(332,597)		(344,811)	
<b>NET CURRENT ASSETS</b>					
			99,449		34,185
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			175,188		109,713
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(12,284)		(11,062)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
			(2,587)		-
<b>NET ASSETS</b>					
			£160,317		£98,651
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			150,317		88,651
<b>SHAREHOLDERS' FUNDS</b>					
			£160,317		£98,651

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the Board of Directors on 16th December 2002 and are signed on its behalf by:-

  
MRS P. J. EADY - Chairman

**REFRIGERATION YORKSHIRE LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH APRIL 2002****1. ACCOUNTING POLICIES****(a) Convention**

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**(b) Turnover**

Turnover is the total amount invoiced by the company in the ordinary course of business to outside clients for goods and services provided excluding Value Added Tax.

**(c) Stocks**

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**(d) Depreciation**

Depreciation has been provided at rates designed to write off the assets over their estimated useful lives. The rates currently in use are:

Plant and fixtures	-	15% reducing balance basis
Motor vehicles	-	25% straight line basis

**(e) Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**(f) Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**(g) Pension costs**

Contributions in respect of the company's defined contribution pension scheme are charged in the profit and loss account for the year in which they are payable to the scheme.

## REFRIGERATION YORKSHIRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 30TH APRIL 2002

## 2. TANGIBLE FIXED ASSETS

	Plant and Fixtures £	Motor Vehicles £	Total £
<b>COST</b>			
As at 1st May 2001	86,691	106,998	193,689
Additions	7,425	25,440	32,865
Disposals	(33,239)	-	(33,239)
	<hr/>	<hr/>	<hr/>
<b>As at 30th April 2002</b>	<b>60,877</b>	<b>132,438</b>	<b>193,315</b>
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
As at 1st May 2001	48,593	69,568	118,161
Charge for the year	6,333	23,017	29,350
Disposals	(29,935)	-	(29,935)
	<hr/>	<hr/>	<hr/>
<b>As at 30th April 2002</b>	<b>24,991</b>	<b>92,585</b>	<b>117,576</b>
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
<b>As at 30th April 2002</b>	<b>£35,886</b>	<b>£39,853</b>	<b>£75,739</b>
	<hr/>	<hr/>	<hr/>
<b>As at 30th April 2001</b>	<b>£38,098</b>	<b>£37,430</b>	<b>£75,528</b>
	<hr/>	<hr/>	<hr/>

The net book value of motor vehicles includes £31,800 (2001: £34,176) in respect of assets held under finance leases. The depreciation charge in respect of these assets was £12,720 (2001: £13,908).

## 3. CALLED UP SHARE CAPITAL

	2002 £	2001 £
Ordinary shares of £1 each		
Authorised		
10,000 ordinary shares of £1 each	£10,000	£10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	£10,000	£10,000
	<hr/>	<hr/>

## REFRIGERATION YORKSHIRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 30TH APRIL 2002

## 4. CREDITORS

	2002 £	2001 £
Creditors includes the following secured items:		
Bank overdraft	3,899	63,809
Net obligations under finance leases	30,791	30,087
	<hr/>	<hr/>
	£34,690	£93,846
	<hr/>	<hr/>

## 5. BANK BORROWINGS

The bank holds a fixed and floating charge dated 1<sup>st</sup> May 1981, a supplemental fixed charge dated 26<sup>th</sup> November 1992 and two unlimited multilateral guarantees dated 17<sup>th</sup> October 1994 and 17<sup>th</sup> May 1995 respectively. The bank also have full group set off rights.