

Registered Number 02176386

M.F. REFRIGERATION LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|--------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 221,897 | 190,155 |
| | | <u>221,897</u> | <u>190,155</u> |
| Current assets | | | |
| Stocks | | 146,197 | 189,085 |
| Debtors | | 1,105,975 | 976,012 |
| Cash at bank and in hand | | 8,144 | 307,331 |
| | | <u>1,260,316</u> | <u>1,472,428</u> |
| Creditors: amounts falling due within one year | | <u>(1,164,547)</u> | <u>(1,327,236)</u> |
| Net current assets (liabilities) | | <u>95,769</u> | <u>145,192</u> |
| Total assets less current liabilities | | <u>317,666</u> | <u>335,347</u> |
| Creditors: amounts falling due after more than one year | | <u>(1,333)</u> | <u>(10,917)</u> |
| Total net assets (liabilities) | | <u>316,333</u> | <u>324,430</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 316,233 | 324,330 |
| Shareholders' funds | | <u>316,333</u> | <u>324,430</u> |

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 September 2015

And signed on their behalf by:

M J Filmer, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts**Basis of Preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

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

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows :

Leasehold Improvements - 4% straight line on cost

Plant and Machinery etc - 25% and 15% reducing balance

Other accounting policies**Research and Development**

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

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 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 and represent a constant proportion of the balance of capital repayments outstanding.

2 **Tangible fixed assets**

| | £ |
|------------------|----------------|
| Cost | |
| At 1 April 2014 | 521,765 |
| Additions | 78,837 |
| Disposals | (13,775) |
| Revaluations | - |
| Transfers | - |
| At 31 March 2015 | <u>586,827</u> |

Depreciation

| | |
|---------------------|----------------|
| At 1 April 2014 | 331,610 |
| Charge for the year | 39,925 |
| On disposals | (6,605) |
| At 31 March 2015 | <u>364,930</u> |

Net book values

| | |
|------------------|----------------|
| At 31 March 2015 | <u>221,897</u> |
| At 31 March 2014 | <u>190,155</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2015</i> | <i>2014</i> |
|--------------------------------|-------------|-------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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