COMPANY REGISTRATION NUMBER: 02645324

Halon and Refrigerant Services Limited

Filleted Unaudited Financial Statements

30 September 2017

Halon and Refrigerant Services Limited

Financial Statements

Year ended 30 September 2017

Contents **Page**

Halon and Refrigerant Services Limited

Statement of Financial Position

30 September 2017

	Note	2017 £	2017 £	2016 £
Fixed assets				
Tangible assets	5		**968,509**	910,319
Investments	6		**34,375**	50,000
			1,002,884	960,319
Current assets				
Debtors	7	**628,995**		439,469
Cash at bank and in hand		**421,452**		384,329
		1,050,447		823,798
Creditors: amounts falling due within one year	8	**856,426**		877,514
Net current assets/(liabilities)			**194,021**	(53,716)
Total assets less current liabilities			**1,196,905**	906,603
Provisions				
Taxation including deferred tax			**65,263**	54,207
Net assets			**1,131,642**	852,396
Capital and reserves				
Called up share capital			**60**	60
Profit and loss account			**1,131,582**	852,336
Members funds			**1,131,642**	852,396

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Halon and Refrigerant Services Limited

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 23 May 2018 , and are signed on behalf of the board by:

Mr P J Leadbetter

Director

Company registration number: 02645324

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is J Reid Trading Estate, Factory Road, Sandycroft, Deeside, CH5 2QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Investments

Current asset investments are initially recognised at cost and subsequently accounted for at fair value. Gains and losses in value are shown though the profit and loss account. Unless the fair value cannot be measured reliably without undue cost or effort, in which case it is accounted for at cost.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced for the provision of goods and services to clients during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

All fixed assets are initially recorded at cost. Freehold land and buildings are shown at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in joint ventures

Investments in joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2016: 8).

5. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 October 2016	625,020	470,334	3,500	**1,098,854**
Additions	1	135,438	9,372	**144,811**
At 30 September 2017	625,021	605,772	12,872	**1,243,665**
Depreciation				
At 1 October 2016	–	187,660	875	**188,535**
Charge for the year	–	83,622	2,999	**86,621**
At 30 September 2017	–	271,282	3,874	**275,156**
Carrying amount				
At 30 September 2017	625,021	334,490	8,998	**968,509**
At 30 September 2016	625,020	282,674	2,625	910,319

6. Investments

	Shares in participating interests
	£
Cost	
At 1 October 2016	**50,000**
Disposals	**(15,625)**
At 30 September 2017	**34,375**
Impairment	
At 1 October 2016 and 30 September 2017	**–**

Carrying amount	
At 30 September 2017	**34,375**
At 30 September 2016	50,000

7. Debtors

	2017	2016
	£	£
Trade debtors	**588,725**	332,171
Other debtors	**40,270**	107,298
	628,995	439,469

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**577,460**	767,759
Social security and other taxes	**120,209**	104,323
Other creditors	**158,757**	5,432

856,426	877,514

9. Director's advances, credits and guarantees

In the year the company paid net dividends of £41,667 to the director who is also a shareholder. The director operates a current account with the company. As follows:

		2017
	£	
Opening Balance		452

10. Related party transactions

At 30 September 2017 the company owed £154,202 to another company that owns a participating interest in Halon & Refrigerant Services Limited. No interest has been charged to the company in respect of this loan which is repayable on demand. It has been classified in creditors due within one year. No additional transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 section 33 other than the operation of a directors' loan account. The balance on this account is disclosed in the notes.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Halon and Refrigerant Services Limited

Management Information

Year ended 30 September 2017

The following pages do not form part of the financial statements.

Halon and Refrigerant Services Limited

Chartered Accountants and Business Advisers Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Halon and Refrigerant Services Limited

Year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Halon and Refrigerant Services Limited for the year ended 30 September 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Halon and Refrigerant Services Limited in accordance with the terms of our engagement letter dated 12 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Halon and Refrigerant Services Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Halon and Refrigerant Services Limited and its director for our work or for this report.

It is your duty to ensure that Halon and Refrigerant Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Halon and Refrigerant Services Limited. You consider that Halon and Refrigerant Services Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Halon and Refrigerant Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers

18 Ruabon Road Wrexham LL13 7PB

23 May 2018