

COMPANY REGISTRATION NUMBER: 02645324

**Halon and Refrigerant Services Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2023**

# Halon and Refrigerant Services Limited

## Statement of Financial Position

30 September 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	1,725,914	1,435,441
Investments	6	970,643	1,280,643
		<u>2,696,557</u>	<u>2,716,084</u>
<b>Current assets</b>			
Stocks		503,467	410,744
Debtors	7	1,177,602	863,824
Cash at bank and in hand		1,351,946	2,153,308
		<u>3,033,015</u>	<u>3,427,876</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>641,961</u>	<u>921,737</u>
<b>Net current assets</b>		<u>2,391,054</u>	<u>2,506,139</u>
<b>Total assets less current liabilities</b>		<u>5,087,611</u>	<u>5,222,223</u>
<b>Provisions</b>			
Taxation including deferred tax		256,478	247,054
<b>Net assets</b>		<u>4,831,133</u>	<u>4,975,169</u>
<b>Capital and reserves</b>			
Called up share capital		40	60
Capital redemption reserve		( 1,199,980)	—
Profit and loss account		6,031,073	4,975,109
<b>Shareholders funds</b>		<u>4,831,133</u>	<u>4,975,169</u>

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 Section 1A of 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 comprehensive income has not been delivered.

For the year ending 30 September 2023 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 2023**

These financial statements were approved by the board of directors and authorised for issue on 15 February 2024 , and are signed on behalf of the board by:

Mr P J Leadbetter

Director

Company registration number: 02645324

# **Halon and Refrigerant Services Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2023**

#### **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 Section 1A of FRS 102, '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 through 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.

##### **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
Fixtures and Fittings	-	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.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**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 21 (2022: 18 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 October 2022	625,021	1,738,243	4,280	12,872	<b>2,380,416</b>
Additions	100,000	448,836	221	24,585	<b>573,642</b>
Revaluations	( 25,020)	—	—	—	<b>( 25,020)</b>
<b>At 30 September 2023</b>	<b>700,001</b>	<b>2,187,079</b>	<b>4,501</b>	<b>37,457</b>	<b>2,929,038</b>
<b>Depreciation</b>					
At 1 October 2022	—	931,576	2,662	10,737	<b>944,975</b>
Charge for the year	—	251,101	368	6,680	<b>258,149</b>
<b>At 30 September 2023</b>	<b>—</b>	<b>1,182,677</b>	<b>3,030</b>	<b>17,417</b>	<b>1,203,124</b>
<b>Carrying amount</b>					
<b>At 30 September 2023</b>	<b>700,001</b>	<b>1,004,402</b>	<b>1,471</b>	<b>20,040</b>	<b>1,725,914</b>
At 30 September 2022	625,021	806,667	1,618	2,135	1,435,441

## 6. Investments

	Shares in participating interests £
<b>Cost</b>	
At 1 October 2022	<b>2,280,643</b>
Disposals	<b>( 310,000)</b>
<b>At 30 September 2023</b>	<b>1,970,643</b>
<b>Impairment</b>	
<b>At 1 October 2022 and 30 September 2023</b>	<b>1,000,000</b>
<b>Carrying amount</b>	
<b>At 30 September 2023</b>	<b>970,643</b>
At 30 September 2022	1,280,643

## 7. Debtors

	2023 £	2022 £
Trade debtors	<b>622,845</b>	822,705
Other debtors	<b>554,757</b>	41,119
	<b>1,177,602</b>	863,824

## 8. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	<b>2,303</b>	—
Trade creditors	<b>262,540</b>	419,347

Social security and other taxes	<b>371,560</b>	343,250
Other creditors	<b>5,558</b>	159,140
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	<b>641,961</b>	921,737
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## 9. Director's advances, credits and guarantees

The director operates a current account within the company. The balance is as follows:

	2023
	£
Opening Balance	452
Closing Balance	452

## 10. Related party transactions

At 30 September 2023 the company owed £nil to another company that owns a participating interest in Halon & Refrigerant Services Limited (2022 £154,202). No interest has been charged to the company in respect of this loan. The company sold 90 of the 90 ordinary shares in C&D Refurbishing Ltd as at 31st August 2023. At the year end a balance of £500,000 was due from C&D Refurbishing Ltd (2022 £0 was due from an entity which the company had significant influence over). 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.

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.