

COMPANY REGISTRATION NUMBER: 03194922

Coldlink Limited

Filleted Unaudited Abridged Financial Statements

29 February 2020

Coldlink Limited

Abridged Financial Statements

Year Ended 29 February 2020

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Coldlink Limited

Officers and Professional Advisers

The board of directors

Mr D J Page
Mrs M J Page
Mrs E Gissing
Mr A B Gissing

Company secretary

Mr A B Gissing

Registered office

88 High Street
Ramsey
Huntingdon
Cambridgeshire
PE26 1BS

Accountants

SR Howell & Co
Chartered Certified Accountants
88 High Street
Ramsey
Huntingdon
Cams
PE26 1BS

Coldlink Limited

Abridged Statement of Financial Position

29 February 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	176,792	154,992
Current assets			
Stocks		24,288	16,444
Debtors		87,500	136,718
Cash at bank and in hand		95,199	65,545
		206,987	218,707
Creditors: amounts falling due within one year		(175,922)	(188,175)
Net current assets		31,065	30,532
Total assets less current liabilities		207,857	185,524
Creditors: amounts falling due after more than one year		(64,256)	(49,932)
Provisions			
Taxation including deferred tax		(35,359)	(30,998)
Net assets		108,242	104,594
Capital and reserves			
Called up share capital		4	4
Profit and loss account		108,238	104,590
Shareholders funds		108,242	104,594

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 29 February 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Coldlink Limited

Abridged Statement of Financial Position *(continued)*

29 February 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 7 September 2020 , and are signed on behalf of the board by:

Mr D J Page Director

Company registration number: 03194922

Coldlink Limited

Notes to the Abridged Financial Statements

Year Ended 29 February 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 High Street, Ramsey, Huntingdon, Cambridgeshire, PE26 1BS.

2. Statement of compliance

These abridged 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

3.1 Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

3.3 Income tax

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.

3.4 Tangible assets

Tangible fixed assets are stated at cost less depreciation.

3.5 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 & machinery	-	20% reducing balance
Fixtures & fittings	-	10% reducing balance
Motor vans	-	25% straight line
Office equipment	-	30% reducing balance

3.6 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

3.7 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.

3.8 Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3.9 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 abridged 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.

3.10 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 6 (2019: 6).

5. Tangible assets

	£
Cost	
At 1 March 2019	279,676
Additions	108,732
Disposals	(102,286)

At 29 February 2020	286,122

Depreciation	
At 1 March 2019	124,684
Charge for the year	37,586
Disposals	(52,940)

At 29 February 2020	109,330

Carrying amount	
At 29 February 2020	176,792

At 28 February 2019	154,992

6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Four directors	(20,600)	20,576	(24)
	-----	-----	---
	2019		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Four directors	(2,395)	(18,205)	(20,600)
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7. Related party transactions

From May 2012, the company rented premises from the SIPP of Mr A B Gissing & Mr D J Page . Rent was charged at commercial rates, totalling £7,000 (2019 - £7,000) for the year.

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.