

Unaudited Financial Statements for the Year Ended 30 August 2023

for

Freezer Services Limited

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for the Year Ended 30 August 2023

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Freezer Services Limited

Company Information
for the Year Ended 30 August 2023

DIRECTOR:

H J Swain

REGISTERED OFFICE:

Watkin Street South
West Marsh Industrial Estate
Grimsby
North East Lincs
DN31 1XT

REGISTERED NUMBER:

03618428 (England and Wales)

Balance Sheet
30 August 2023

	Notes	30.8.23 £	£	30.8.22 £	£
FIXED ASSETS					
Tangible assets	4		41,873		55,289
CURRENT ASSETS					
Stocks		98,318		108,895	
Debtors	5	415,838		365,627	
Cash at bank		<u>158,069</u>		<u>44,951</u>	
		672,225		519,473	
CREDITORS					
Amounts falling due within one year	6	<u>342,336</u>		<u>286,681</u>	
NET CURRENT ASSETS			<u>329,889</u>		<u>232,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,762		288,081
CREDITORS					
Amounts falling due after more than one year	7		(31,797)		(60,258)
PROVISIONS FOR LIABILITIES			<u>(3,568)</u>		<u>(5,692)</u>
NET ASSETS			<u>336,397</u>		<u>222,131</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>336,395</u>		<u>222,129</u>
			<u>336,397</u>		<u>222,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Freezer Services Limited (Registered number: 03618428)

Balance Sheet - continued

30 August 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 January 2024 and were signed by:

H J Swain - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 August 2023

1. **STATUTORY INFORMATION**

Freezer Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks are stated at the lower of costs and estimated selling price less costs to complete and sell.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 August 2023

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2022 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 31 August 2022	269,359
Additions	1,589
Disposals	(20,000)
At 30 August 2023	<u>250,948</u>
DEPRECIATION	
At 31 August 2022	214,070
Charge for year	15,005
Eliminated on disposal	(20,000)
At 30 August 2023	<u>209,075</u>
NET BOOK VALUE	
At 30 August 2023	<u>41,873</u>
At 30 August 2022	<u>55,289</u>

Notes to the Financial Statements - continued
for the Year Ended 30 August 2023

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 31 August 2022 and 30 August 2023		<u>70,324</u>
DEPRECIATION		
At 31 August 2022		21,619
Charge for year		<u>11,956</u>
At 30 August 2023		<u>33,575</u>
NET BOOK VALUE		
At 30 August 2023		<u>36,749</u>
At 30 August 2022		<u>48,705</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.8.23	30.8.22
	£	£
Trade debtors	405,518	364,590
Other debtors	<u>10,320</u>	<u>1,037</u>
	<u>415,838</u>	<u>365,627</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.8.23	30.8.22
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	18,774	18,774
Trade creditors	208,012	37
Taxation and social security	95,605	69,789
Other creditors	<u>9,945</u>	<u>188,081</u>
	<u>342,336</u>	<u>286,681</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.8.23	30.8.22
	£	£
Bank loans	21,401	31,088
Hire purchase contracts	<u>10,396</u>	<u>29,170</u>
	<u>31,797</u>	<u>60,258</u>

Notes to the Financial Statements - continued
for the Year Ended 30 August 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.8.23	30.8.22
	£	£
Bank loans	31,401	41,088
Hire purchase contracts	29,170	47,944
	<u>60,571</u>	<u>89,032</u>

Hire purchase contracts are secured against the asset in which they relate.

Bank loans are secured by way of a fixed and floating charge over the assets of the company including the property.

9. **RELATED PARTY DISCLOSURES**

During the year a company vehicle was sold to the director at market value.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is H J Swain.

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.