

T S REFRIGERATION LIMITED
29 ST. HELENS DRIVE
LEICESTER LE4 0GS

COMPANY REGISTRATION NUMBER 4736537

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004

A KATARIA & CO.
CHARTERED ACCOUNTANTS
32 DE MONTFORT STREET
LEICESTER LE1 7GD



T S REFRIGERATION LIMITED

Contents

<u>Index</u>	<u>Page</u>
Director's statement	1
Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 4

T S REFRIGERATION LIMITED
DIRECTOR'S STATEMENT

" The text below reproduces the report prepared for the purposes of Section 249A (1) of the Companies Act 1985 in respect of the company's annual accounts from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF
T S REFRIGERATION LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2004, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy of completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


A KATARIA & CO.
CHARTERED ACCOUNTANTS

32 De Montfort Street
LEICESTER LE1 7GD

Date: 22 June 2005

T S REFRIGERATION LIMITED
ABBREVIATED BALANCE SHEET
At 31 December 2004

		<u>2004</u>		<u>2003</u>	
	<u>Note</u>	£	£	£	£
<u>Fixed Assets</u>					
Tangible assets	2		20,441		15,432
Intangible assets	3		47,658		44,258
			68,099		59,690
<u>Current Assets</u>					
Stocks		2,421		2,892	
Debtors		36,218		17,350	
Cash at bank and in hand		12,963		19,294	
		51,602		39,536	
<u>Creditors</u>					
Amounts falling due within one year	4	(104,494)		(89,566)	
<u>Net Current (Liabilities)</u>			(52,892)		(50,030)
<u>Total Assets less Current (Liabilities)</u>			15,207		9,660
<u>Creditors</u>					
Amounts falling due after more than one year	4		(4,500)		(6,638)
<u>Net Assets</u>			£10,707		£3,022
<u>Capital and Reserves</u>					
Called up share capital	5		100		100
Profit and loss account			10,607		2,922
<u>Shareholders' Funds</u>			£10,707		£3,022

The director is satisfied that the company is entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to sub section (2) of Section 249B. The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board of Directors on 21 June 2005.

(On Behalf of the Board)



T O' Sullivan (Director)

The annexed note form part of these abbreviated accounts.

T S REFRIGERATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2004

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have remained unchanged from previous year, and have also been consistently applied within the same accounts.

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b. Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and equipment : 0 to 10% straight line basis

Leasehold improvements : 20% straight line basis

c. Amortisation of Purchased Goodwill

Purchased goodwill is amortised in equal instalments over 10 years, being the directors estimate of its useful economic life.

d. Stock & Work in Progress

Stock and work in progress has been valued at the lower of cost and net realisable value.

e. Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

f. Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

g. Maintenance Contract Income

The income is recognised over the life of the contract on time appointment basis with appropriate amount carried forward as prepaid income.

T S REFRIGERATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (Continued)
For the year ended 31 December 2004

2. <u>Tangible Fixed Assets</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>
At 1 January 2004	31,078
Additions	15,019
Disposals	(750)
At 31 December 2004	<u>45,347</u>
<u>Depreciation</u>	
At 1 January 2004	15,646
Charge for the year	9,447
Disposals	(187)
At 31 December 2004	<u>24,906</u>
<u>Net Book Value</u>	
At 31 December 2004	<u>£20,441</u>
At 31 December 2003	<u>£15,432</u>
3. <u>Intangible Fixed Assets</u>	<u>Purchased Goodwill</u>
<u>Cost</u>	<u>£</u>
At 1 January 2004	47,000
Additions in the year	9,000
At 31 December 2004	<u>£56,000</u>
<u>Amortisation</u>	
At 1 January 2004	2,742
Provided in the year	5,600
At 31 December 2004	<u>8,342</u>
<u>Net Book Value</u>	
At 31 December 2004	<u>£47,658</u>
At 31 December 2003	<u>£44,258</u>
4. <u>Creditors</u>	
a. The aggregate amount of secured liabilities are £17,138 (2003: £13,276).	
b. The amount includes £50,248 (2003: £51,920), which is due to the director.	
5. <u>Share Capital</u>	
Authorised:	
100,000 Ordinary Shares of £1 each	<u>£100,000</u>
Allotted, called up and fully paid:	
100 Ordinary Shares of £1 each	<u>£100</u>
There were no changes during the year.	
6. <u>Transactions with Director</u>	
The business was previously operated as sole trader by the director and the book value of assets (net) transferred from the business at commencement amounted to £59,317.	