

# Polestar Cooling Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

Bolden & Long Chartered Accountants  
36a Goring Road  
Goring-by-Sea  
Worthing  
West Sussex  
BN12 4AD

Polestar Cooling Limited  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Polestar Cooling Limited  
for the Year Ended 31 October 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Polestar Cooling Limited for the year ended 31 October 2015 set out on pages 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Polestar Cooling Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Polestar Cooling Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Polestar Cooling Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Polestar Cooling Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Polestar Cooling Limited. You consider that Polestar Cooling 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 accounts of Polestar Cooling 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 accounts.

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Bolden & Long Chartered Accountants  
36a Goring Road  
Goring-by-Sea  
Worthing  
West Sussex  
BN12 4AD  
12 February 2016

**Polestar Cooling Limited**  
**(Registration number: 04750332)**  
**Abbreviated Balance Sheet at 31 October 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		164,234	697,943
<b>Current assets</b>			
Stocks		448,328	610,929
Debtors		365,549	1,215,032
Cash at bank and in hand		543,381	491,813
		1,357,258	2,317,774
Creditors: Amounts falling due within one year		(324,323)	(1,089,631)
Net current assets		1,032,935	1,228,143
Total assets less current liabilities		1,197,169	1,926,086
Creditors: Amounts falling due after more than one year		-	(314,648)
Provisions for liabilities		(32,847)	(33,007)
Net assets		1,164,322	1,578,431
<b>Capital and reserves</b>			
Called up share capital	3	1	2
Capital redemption reserve		1	-
Profit and loss account		1,164,320	1,578,429
Shareholders' funds		1,164,322	1,578,431

For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 12 February 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

**Polestar Cooling Limited**  
**(Registration number: 04750332)**  
**Abbreviated Balance Sheet at 31 October 2015**  
**..... continued**

.....  
Mr Philip Charles Polack  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

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**Polestar Cooling Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company makes payments to individual employees approved pension schemes. Contributions are recognised in the profit and loss account in the period in which they become payable.

**Polestar Cooling Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2015**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 November 2014	924,873	924,873
Additions	39,915	39,915
Disposals	<u>(624,726)</u>	<u>(624,726)</u>
At 31 October 2015	<u>340,062</u>	<u>340,062</u>
<b>Depreciation</b>		
At 1 November 2014	226,930	226,930
Charge for the year	15,762	15,762
Eliminated on disposals	<u>(66,864)</u>	<u>(66,864)</u>
At 31 October 2015	<u>175,828</u>	<u>175,828</u>
<b>Net book value</b>		
At 31 October 2015	<u>164,234</u>	<u>164,234</u>
At 31 October 2014	<u>697,943</u>	<u>697,943</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.01 each	100	1	184	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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.