

REGISTERED NUMBER: 05377573 (England and Wales)

COOL SOLUTIONS DISTRIBUTION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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COOL SOLUTIONS DISTRIBUTION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:	P S Addy M McKee
SECRETARY:	M McKee
REGISTERED OFFICE:	Units 9 & 10 Station Way Off Wortley Road Leeds West Yorkshire LS12 3HQ
REGISTERED NUMBER:	05377573 (England and Wales)
ACCOUNTANTS:	BPR Heaton Chartered Accountants 27a Lidget Hill Pudsey Leeds West Yorkshire LS28 7LG
BANKERS:	National Westminster Bank plc 8 Park Row Leeds West Yorkshire LS1 1JS

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		260,297		245,538
CURRENT ASSETS					
Stocks		283,847		249,069	
Debtors	5	1,104,981		801,114	
Cash at bank and in hand		<u>260,196</u>		<u>127,235</u>	
		1,649,024		1,177,418	
CREDITORS					
Amounts falling due within one year	6	<u>988,090</u>		<u>663,187</u>	
NET CURRENT ASSETS			<u>660,934</u>		<u>514,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			921,231		759,769
CREDITORS					
Amounts falling due after more than one year	7		(50,335)		(67,431)
PROVISIONS FOR LIABILITIES			<u>(3,300)</u>		<u>(2,500)</u>
NET ASSETS			<u>867,596</u>		<u>689,838</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>867,594</u>		<u>689,836</u>
SHAREHOLDERS' FUNDS			<u>867,596</u>		<u>689,838</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 15 November 2017 and were signed on its behalf by:

P S Addy - Director

M McKee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Cool Solutions Distribution 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 (£).

The information in the accounts is rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover and income recognition

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer and the right to consideration has been obtained through performance.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Fixtures and equipment	- 25% on reducing balance and 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at transaction price, except for those financial assets classified as at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

Where the arrangement does constitute a financing transaction, e.g. debt with basic terms, the initial measurement is of amortised cost using the effective interest method. In subsequent years the debt instrument is measured at amortised cost less impairment.

Impairment

At the end of each reporting period where there is objective evidence of impairment of any financial asset held at cost or amortised cost then this impairment is recognised immediately in profit or loss.

Other financial instruments

Other financial instruments are those that do not qualify as basic due to the fact that they have more complicated terms and would normally include complex bank loans, derivatives (including interest rate SWAPS), options and foreign exchange forward contracts, investments in convertible debt and convertible preference shares, rights, warrants and futures contracts and asset-backed securities.

Most 'other' financial instruments are measured at fair value with movements in fair value recognised in profit or loss.

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.

Pension costs and other post-retirement benefits

The company makes pension contributions under the auto-enrolment regime and also makes contributions to the directors' personal pension schemes. Contributions payable are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	258,613	69,340	327,953
Additions	-	29,727	29,727
Disposals	-	(3,938)	(3,938)
At 31 March 2017	<u>258,613</u>	<u>95,129</u>	<u>353,742</u>
DEPRECIATION			
At 1 April 2016	41,377	41,038	82,415
Charge for year	5,172	9,282	14,454
Eliminated on disposal	-	(3,424)	(3,424)
At 31 March 2017	<u>46,549</u>	<u>46,896</u>	<u>93,445</u>
NET BOOK VALUE			
At 31 March 2017	<u>212,064</u>	<u>48,233</u>	<u>260,297</u>
At 31 March 2016	<u>217,236</u>	<u>28,302</u>	<u>245,538</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,095,997	778,458
Other debtors	8,984	22,656
	<u>1,104,981</u>	<u>801,114</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	16,735	16,107
Trade creditors	820,046	544,844
Taxation and social security	102,071	64,636
Other creditors	49,238	37,600
	<u>988,090</u>	<u>663,187</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>50,335</u>	<u>67,431</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans repayable after 5 years	<u>-</u>	<u>1,963</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>67,070</u>	<u>83,538</u>

The bank loan is secured over the freehold property.

9. **POST BALANCE SHEET EVENTS**

Dividends of £61,000 have been paid since the balance sheet date.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the Board of Directors.

11. **FIRST YEAR ADOPTION**

There have been no adjustments to the financial statements as a result of adopting FRS 102.

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.