

REGISTERED NUMBER: 06051964 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**

**FOR**

**COOLBREEZE AC LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**COOLBREEZE AC LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTORS:**

D M O'Malley  
T R Cain  
M J Preston  
A P Kirkby

**REGISTERED OFFICE:**

290 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

**REGISTERED NUMBER:**

06051964 (England and Wales)

**ACCOUNTANTS:**

Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

**BANKERS:**

Royal Bank of Scotland  
2, Lytham Road  
Fulwood  
Preston  
PR2 8JB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**COOLBREEZE AC LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coolbreeze AC Ltd for the year ended 31 January 2018 which comprise the Income Statement, Statement of Financial Position and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Coolbreeze AC Ltd, as a body, in accordance with the terms of our engagement letter dated 20 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Coolbreeze AC Ltd and state those matters that we have agreed to state to the Board of Directors of Coolbreeze AC Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coolbreeze AC Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Coolbreeze AC Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Coolbreeze AC Ltd. You consider that Coolbreeze AC Ltd 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 financial statements of Coolbreeze AC Ltd. 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 financial statements.

Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

28 March 2018

**STATEMENT OF FINANCIAL POSITION**  
**31 JANUARY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		281,564		289,257
<b>CURRENT ASSETS</b>					
Inventories		1,000		-	
Debtors	5	310,094		201,243	
Cash at bank and in hand		12		22,029	
		<u>311,106</u>		<u>223,272</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>388,870</u>		<u>321,244</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(77,764)</u>		<u>(97,972)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			203,800		191,285
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(180,009)		(129,299)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(13,500)</u>		<u>(15,945)</u>
<b>NET ASSETS</b>			<u>10,291</u>		<u>46,041</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	11		<u>10,191</u>		<u>45,941</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,291</u>		<u>46,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JANUARY 2018**

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 28 March 2018 and were signed on its behalf by:

D M O'Malley - Director

T R Cain - Director

M J Preston - Director

A P Kirkby - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

Coolbreeze AC Ltd 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.

**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**

Revenue 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.

Freehold property	- 2% on cost
Improvements to property	- Straight line over 10 years
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 19) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 February 2017	202,531	116,990	8,937
Additions	-	-	3,265
At 31 January 2018	<u>202,531</u>	<u>116,990</u>	<u>12,202</u>
<b>DEPRECIATION</b>			
At 1 February 2017	5,064	35,097	4,814
Charge for year	4,052	11,700	2,009
At 31 January 2018	<u>9,116</u>	<u>46,797</u>	<u>6,823</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>193,415</u>	<u>70,193</u>	<u>5,379</u>
At 31 January 2017	<u>197,467</u>	<u>81,893</u>	<u>4,123</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2017	3,917	36,391	4,488	373,254
Additions	6,877	-	4,669	14,811
At 31 January 2018	<u>10,794</u>	<u>36,391</u>	<u>9,157</u>	<u>388,065</u>
<b>DEPRECIATION</b>				
At 1 February 2017	2,246	34,244	2,532	83,997
Charge for year	628	2,147	1,968	22,504
At 31 January 2018	<u>2,874</u>	<u>36,391</u>	<u>4,500</u>	<u>106,501</u>
<b>NET BOOK VALUE</b>				
At 31 January 2018	<u>7,920</u>	<u>-</u>	<u>4,657</u>	<u>281,564</u>
At 31 January 2017	<u>1,671</u>	<u>2,147</u>	<u>1,956</u>	<u>289,257</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	309,402	185,480
Other debtors	692	15,763
	<u>310,094</u>	<u>201,243</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts (see note 8)	18,709	10,000
Trade creditors	91,744	42,379
Taxation and social security	77,728	79,318
Other creditors	200,689	189,547
	<u>388,870</u>	<u>321,244</u>

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

	2018	2017
	£	£
Bank loans (see note 8)	120,580	129,299
Other creditors	59,429	-
	<u>180,009</u>	<u>129,299</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>80,580</u>	<u>89,299</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	8,709	-
Bank loans	10,000	10,000
Other loans	12,000	-
	<u>30,709</u>	<u>10,000</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	10,000	10,000
Other loans - 1-2 years	13,000	-
	<u>23,000</u>	<u>10,000</u>

Amounts falling due between two and five years:

Bank loans - 2-5 years	30,000	30,000
Other loans - 2-5 years	46,429	-
	<u>76,429</u>	<u>30,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>80,580</u>	<u>89,299</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018****9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	8,709	-
Bank loans	130,580	139,299
Other loans	71,429	-
	<u>210,718</u>	<u>139,299</u>

As at the year end the bank borrowings are secured by fixed and floating charges over all the assets of the company.

The other loan is secured by personal guarantees and indemnities given by Mr D O'Malley and Mr T Cain.

**10. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>13,500</u>	<u>15,945</u>
		Deferred tax
		£
Balance at 1 February 2017		15,945
Credit to Statement of Comprehensive Income during year		<u>(2,445)</u>
Balance at 31 January 2018		<u>13,500</u>

**11. RESERVES**

	Retained earnings
	£
At 1 February 2017	45,941
Profit for the year	11,250
Dividends	<u>(47,000)</u>
At 31 January 2018	<u>10,191</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018****12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018 £	2017 £
<b>D M O'Malley</b>		
Balance outstanding at start of year	15,329	8,176
Amounts advanced	64,211	7,153
Amounts repaid	(90,968)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(11,428)</u>	<u>15,329</u>
<b>T R Cain</b>		
Balance outstanding at start of year	(145,142)	(137,680)
Amounts advanced	64,787	59,538
Amounts repaid	(65,260)	(67,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(145,615)</u>	<u>(145,142)</u>
<b>M J Preston</b>		
Balance outstanding at start of year	51	-
Amounts advanced	168	51
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>219</u>	<u>51</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.