

SOUTHERN COOLING SOLUTIONS LTD
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

SOUTHERN COOLING SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

Contents

Balance Sheet	3
Notes to the Financial Statements	4

SOUTHERN COOLING SOLUTIONS LTD
BALANCE SHEET
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	49,646	10,791
		49,646	10,791
Current assets			
Stocks	4	33,500	33,500
Debtors	5	69,080	36,357
Cash at bank and in hand		(7,459)	24,757
		95,121	94,614
Creditors: amounts falling due within one year	6	(65,604)	(67,793)
Net current assets		29,517	26,821
Total assets less current liabilities		79,163	37,612
Creditors: amounts falling due after more than one year	7	(57,442)	(33,667)
Provision for liabilities		(9,432)	(2,050)
Net assets		12,289	1,895
Capital and reserves			
Called-up share capital		1,000	1,000
Profit and loss account		11,289	895
Total shareholders' funds		12,289	1,895

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Southern Cooling Solutions Ltd (registered number: 06780800) were approved and authorised for issue by the Board of Directors on 11 April 2023. They were signed on its behalf by:

J Morton
Director

SOUTHERN COOLING SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Southern Cooling Solutions Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 216 Ringwood Road, Ferndown, BH22 9AR, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Revenue from services is recognised as they are delivered.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Land and buildings	not depreciated
Plant and machinery	25 % reducing balance
Vehicles	25 % reducing balance
Fixtures and fittings	25 % reducing balance
Office equipment	25 % reducing balance

SOUTHERN COOLING SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	6	6

SOUTHERN COOLING SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

3. Tangible assets

	Land and buildings	Plant and machinery	Vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£	£
Cost						
At 01 January 2022	940	7,735	0	1,900	20,789	31,364
Additions	0	0	40,803	0	458	41,261
At 31 December 2022	940	7,735	40,803	1,900	21,247	72,625
Accumulated depreciation						
At 01 January 2022	0	5,608	0	1,797	13,168	20,573
Charge for the financial year	0	531	0	26	1,849	2,406
At 31 December 2022	0	6,139	0	1,823	15,017	22,979
Net book value						
At 31 December 2022	940	1,596	40,803	77	6,230	49,646
At 31 December 2021	940	2,127	0	103	7,621	10,791

4. Stocks

	2022	2021
	£	£
Stocks	33,500	33,500

5. Debtors

	2022	2021
	£	£
Trade debtors	46,038	26,499
Other debtors	23,042	9,858
	69,080	36,357

SOUTHERN COOLING SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Trade creditors	29,627	32,496
Corporation tax	6,496	12,824
Other taxation and social security	8,733	8,164
Obligations under finance leases and hire purchase contracts (secured)	7,382	0
Other creditors	3,366	4,309
	65,604	67,793

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	23,667	33,667
Obligations under finance leases and hire purchase contracts (secured)	33,775	0
	57,442	33,667

8. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
- within one year	0	14,186

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.