

Company registration number: **09086173**

Cool Running Refrigeration Limited  
Unaudited Filleted Financial Statements for the  
year ended  
30 June 2019

# Cool Running Refrigeration Limited

## Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Cool Running Refrigeration Limited

Year ended 30 June 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Cool Running Refrigeration Limited for the year ended 30 June 2019 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Cool Running Refrigeration Limited, as a body, in accordance with the terms of my engagement letter dated 1 November 2017. My work has been undertaken solely to prepare for your approval the financial statements of Cool Running Refrigeration Limited and state those matters that I have agreed to state to the Board of Directors of Cool Running Refrigeration Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Cool Running Refrigeration Limited and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Cool Running Refrigeration Limited 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 Cool Running Refrigeration Limited. You consider that Cool Running Refrigeration Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Cool Running Refrigeration Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Gordon & Co

Chartered Accountants and Business Advisors

25/27 Station Street

Cheslyn Hay

Walsall

West Midlands

WS6 7ED

United Kingdom

Date: 28 August 2019

# Cool Running Refrigeration Limited

## Statement of Financial Position

30 June 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Intangible assets	5	-	4,400
Tangible assets	6	2,615	2,611
		<hr/>	<hr/>
		2,615	7,011
CURRENT ASSETS			
Stocks		500	500
Debtors	7	3,069	14,641
Cash at bank and in hand		36,570	48,402
		<hr/>	<hr/>
		40,139	63,543
Creditors: amounts falling due within one year	8	(16,015)	(43,263)
		<hr/>	<hr/>
Net current assets		24,124	20,280
		<hr/>	<hr/>
Total assets less current liabilities		26,739	27,291
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		26,737	27,289
		<hr/>	<hr/>
Shareholders funds		26,739	27,291
		<hr/>	<hr/>

For the year ending 30 June 2019, 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with

respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

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

These financial statements were approved by the board of directors and authorised for issue on 28 August 2019, and are signed on behalf of the board by:

Clive Kingston

Dawn Kingston

Director

Director

Company registration number: 09086173

# Cool Running Refrigeration Limited

## Notes to the Financial Statements

Year ended 30 June 2019

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 3 Hill Street, Cheslyn Hay, Walsall, West Midlands, WS6 7HR, United Kingdom.

### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods and services supplied, net of discounts and Value Added Tax.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of

acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

## INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	20% straight line
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## TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	25% reducing balance
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Motor vehicles	20% reducing balance
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## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their

present location and condition.

## FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 2 (2018: 2.00).

## 5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 July 2018 and 30 June 2019	22,000
AMORTISATION	
At 1 July 2018	17,600
Charge	4,400
At 30 June 2019	<u>22,000</u>
CARRYING AMOUNT	
At 30 June 2019	-
At 30 June 2018	4,400

## 6 TANGIBLE ASSETS

Plant and  
machinery etc.  
£

# COST

At 1 July 2018	8,482
Additions	916
At 30 June 2019	9,398

# DEPRECIATION

At 1 July 2018	5,871
Charge	912
At 30 June 2019	6,783

# CARRYING AMOUNT

At 30 June 2019	2,615
At 30 June 2018	2,611

# 7 DEBTORS

	2019	2018
	£	£
Trade debtors	2,489	13,968
Other debtors	580	673
	3,069	14,641

# 8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	1,931	5,842
Taxation and social security	11,399	11,430
Other creditors	2,685	25,991
	16,015	43,263



## 9 RELATED PARTY TRANSACTIONS

At 30 June 2019, the company owed £882 (2018: £23,168) to the company directors, Clive and Dawn Kingston. No interest is charged on the balance. The balance was cleared following the year end. The directors received a dividend of £28,000 (2018: £10,000) during the financial year which was credited to the directors' current account.

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.