

Unaudited Financial Statements
for the Year Ended 29 February 2020
for
Sussex Refrigeration Wholesale Limited

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for the Year Ended 29 February 2020**

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**Company Information
for the Year Ended 29 February 2020**

DIRECTORS:

D Chatt
Mrs A J Chatt

REGISTERED OFFICE:

Unit 4 Harbour Way
Shoreham Beach
Shoreham By Sea
West Sussex
BN43 5HZ

REGISTERED NUMBER:

10580602 (England and Wales)

Balance Sheet
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		35,374		9,024
CURRENT ASSETS					
Stocks		447,725		438,360	
Debtors	5	206,223		232,870	
Cash at bank and in hand		<u>476,180</u>		<u>363,046</u>	
		1,130,128		1,034,276	
CREDITORS					
Amounts falling due within one year	6	<u>583,563</u>		<u>627,572</u>	
NET CURRENT ASSETS			<u>546,565</u>		<u>406,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			581,939		415,728
PROVISIONS FOR LIABILITIES			<u>6,609</u>		<u>-</u>
NET ASSETS			<u><u>575,330</u></u>		<u><u>415,728</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>575,329</u>		<u>415,727</u>
			<u><u>575,330</u></u>		<u><u>415,728</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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
29 February 2020

The 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.

The financial statements were approved by the Board of Directors and authorised for issue on 20 August 2020 and were signed on its behalf by:

D Chatt - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Sussex Refrigeration Wholesale 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover 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.
Plant and machinery etc - 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.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 13).

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2019	15,039
Additions	<u>38,668</u>
At 29 February 2020	<u>53,707</u>
DEPRECIATION	
At 1 March 2019	6,015
Charge for year	<u>12,318</u>
At 29 February 2020	<u>18,333</u>
NET BOOK VALUE	
At 29 February 2020	<u>35,374</u>
At 28 February 2019	<u>9,024</u>

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

	29.2.20 £	28.2.19 £
Trade debtors	203,265	219,872
Other debtors	<u>2,958</u>	<u>12,998</u>
	<u>206,223</u>	<u>232,870</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Bank loans and overdrafts	1,384	-
Trade creditors	317,062	310,927
Taxation and social security	36,717	67,448
Other creditors	<u>228,400</u>	<u>249,197</u>
	<u>583,563</u>	<u>627,572</u>

7. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company had total financial commitments of £45,000.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 29 February 2020 and 28 February 2019:

	29.2.20	28.2.19
	£	£
D Chatt		
Balance outstanding at start of year	601	-
Amounts advanced	-	601
Amounts repaid	(601)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>601</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.