

Unaudited Financial Statements
for the Year Ended 28 February 2021
for
Sussex Refrigeration Wholesale Limited

**Contents of the Financial Statements
for the Year Ended 28 February 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 28 February 2021**

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
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Tangible assets	4		30,830		35,374
CURRENT ASSETS					
Stocks		467,936		447,725	
Debtors	5	204,764		206,223	
Cash at bank and in hand		<u>400,865</u>		<u>476,180</u>	
		1,073,565		1,130,128	
CREDITORS					
Amounts falling due within one year	6	<u>472,445</u>		<u>583,563</u>	
NET CURRENT ASSETS			<u>601,120</u>		<u>546,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			631,950		581,939
PROVISIONS FOR LIABILITIES			<u>5,766</u>		<u>6,609</u>
NET ASSETS			<u><u>626,184</u></u>		<u><u>575,330</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>626,183</u>		<u>575,329</u>
			<u><u>626,184</u></u>		<u><u>575,330</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (b) 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.

Balance Sheet - continued
28 February 2021

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 26 October 2021 and were signed on its behalf by:

D Chatt - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

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 13 (2020 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2020	53,707
Additions	6,685
Disposals	(40)
At 28 February 2021	<u>60,352</u>
DEPRECIATION	
At 1 March 2020	18,333
Charge for year	11,212
Eliminated on disposal	(23)
At 28 February 2021	<u>29,522</u>
NET BOOK VALUE	
At 28 February 2021	<u>30,830</u>
At 29 February 2020	<u>35,374</u>

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

	28.2.21 £	29.2.20 £
Trade debtors	200,085	203,265
Other debtors	4,679	2,958
	<u>204,764</u>	<u>206,223</u>

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

	28.2.21 £	29.2.20 £
Bank loans and overdrafts	4,356	1,384
Trade creditors	286,096	317,062
Taxation and social security	44,137	36,717
Other creditors	137,856	228,400
	<u>472,445</u>	<u>583,563</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 28 February 2021

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

The following advances and credits to a director subsisted during the years ended 28 February 2021 and 29 February 2020:

	28.2.21 £	29.2.20 £
D Chatt		
Balance outstanding at start of year	-	601
Amounts repaid	-	(601)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</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.