

REGISTERED NUMBER: 02330852 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

ERI Refrigeration Limited

ERI Refrigeration Limited (Registered number: 02330852)

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ERI Refrigeration Limited

Company Information
for the Year Ended 31 May 2019

DIRECTORS:

T A Goss
Mrs L Granville
S M Granville

SECRETARY:

REGISTERED OFFICE:

48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

REGISTERED NUMBER:

02330852 (England and Wales)

ACCOUNTANT:

JMSolutions
48 Rothschild Drive
Sarisbury Green
Southampton
Hampshire
SO31 7NS

ERI Refrigeration Limited (Registered number: 02330852)

Balance Sheet 31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		287,327		312,100
CURRENT ASSETS					
Stocks		75,000		95,000	
Debtors	5	108,663		133,015	
Prepayments and accrued income		141,987		190,014	
		<u>325,650</u>		<u>418,029</u>	
CREDITORS					
Amounts falling due within one year	6	<u>498,777</u>		<u>582,111</u>	
NET CURRENT LIABILITIES			<u>(173,127)</u>		<u>(164,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			114,200		148,018
CREDITORS					
Amounts falling due after more than one year	7		(52,857)		(78,067)
PROVISIONS FOR LIABILITIES			(46,618)		(50,289)
ACCRUALS AND DEFERRED INCOME			<u>(3,441)</u>		<u>(3,583)</u>
NET ASSETS			<u>11,284</u>		<u>16,079</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			11,184		15,979
SHAREHOLDERS' FUNDS			<u>11,284</u>		<u>16,079</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

ERI Refrigeration Limited (Registered number: 02330852)

Balance Sheet - continued
31 May 2019

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 on 22 February 2020 and were signed on its behalf by:

Mrs L Granville - Director

ERI Refrigeration Limited (Registered number: 02330852)

Notes to the Financial Statements for the Year Ended 31 May 2019

1. STATUTORY INFORMATION

ERI Refrigeration 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

ERI Refrigeration Limited (Registered number: 02330852)

Notes to the Financial Statements - continued for the Year Ended 31 May 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2018 - 36) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2018	688,643
Additions	62,503
Disposals	(25,029)
At 31 May 2019	<u>726,117</u>
DEPRECIATION	
At 1 June 2018	376,543
Charge for year	81,171
Eliminated on disposal	(18,924)
At 31 May 2019	<u>438,790</u>
NET BOOK VALUE	
At 31 May 2019	<u>287,327</u>
At 31 May 2018	<u>312,100</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 June 2018	280,069
Additions	62,502
Transfer to ownership	(74,098)
At 31 May 2019	<u>268,473</u>
DEPRECIATION	
At 1 June 2018	65,356
Charge for year	49,454
Transfer to ownership	(24,608)
At 31 May 2019	<u>90,202</u>
NET BOOK VALUE	
At 31 May 2019	<u>178,271</u>
At 31 May 2018	<u>214,713</u>

ERI Refrigeration Limited (Registered number: 02330852)

Notes to the Financial Statements - continued for the Year Ended 31 May 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.19	31.5.18
		£	£
	Trade debtors	96,770	94,872
	Other debtors	11,893	38,143
		<u>108,663</u>	<u>133,015</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.19	31.5.18
		£	£
	Bank loans and overdrafts	20,172	63,088
	Hire purchase contracts	95,995	95,794
	Trade creditors	236,722	201,253
	Taxation and social security	145,238	218,882
	Other creditors	650	3,094
		<u>498,777</u>	<u>582,111</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.5.19	31.5.18
		£	£
	Hire purchase contracts	<u>52,857</u>	<u>78,067</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		31.5.19	31.5.18
		£	£
	Bank overdrafts	<u>20,172</u>	<u>63,088</u>
	The overdraft is secured by a debenture granted by the company plus a guarantee for £162,000 granted by Mr S Granville and Mrs L Granville supported by a 2nd legal charge over their freehold property. A charge of Deposit of £100,000 was made on 8 October 2013. A rent deposit deed was registered on 8 October 2008.		
9.	ULTIMATE CONTROLLING PARTY		
	The controlling party is Mr & Mrs S Granville.		

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.