

J & D Refrigerated Limited
Unaudited financial statements
For the year ended
31st May 2019

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

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Directors: J W Burrows
Mrs D E Burrows

Secretary: Mrs D E Burrows

Registered office: 8 Hopper Way
Diss
Norfolk
IP22 4GT

Registered number: 04741384 (England and Wales)

Accountants: Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Balance sheet
31st May 2019

| | | 2019 | | 2018 | |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 4 | - | - | - | - |
| Tangible assets | 5 | <u>127,181</u> | <u>127,181</u> | <u>150,370</u> | <u>150,370</u> |
| Current assets | | | | | |
| Debtors | 6 | 59,877 | | 93,530 | |
| Cash at bank | | <u>34,022</u> | | <u>46,408</u> | |
| | | 93,899 | | 139,938 | |
| Creditors | | | | | |
| Amounts falling due within one year | 7 | <u>75,460</u> | | <u>114,256</u> | |
| Net current assets | | | <u>18,439</u> | | <u>25,682</u> |
| Total assets less current liabilities | | | 145,620 | | 176,052 |
| Creditors | | | | | |
| Amounts falling due after more than one year | 8 | | (6,429) | | (20,374) |
| Provisions for liabilities | | | <u>(18,153)</u> | | <u>(22,126)</u> |
| Net assets | | | <u>121,038</u> | | <u>133,552</u> |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Retained earnings | | | <u>120,938</u> | | <u>133,452</u> |
| Shareholders' funds | | | <u>121,038</u> | | <u>133,552</u> |

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

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

Balance sheet - continued
31st May 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 13th June 2019 and were signed on its behalf by:

J W Burrows - Director

Notes to the financial statements
For The Year Ended 31st May 2019

1. Statutory information

J & D Refrigerated 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 2% on cost |
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

Notes to the financial statements - continued
For The Year Ended 31st May 2019

2. **Accounting policies - continued**

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.

3. **Employees and directors**

The average number of employees during the year was 16 (2018 - 20) .

4. **Intangible fixed assets**

| | Goodwill £ |
|---------------------------------------|---------------|
| Cost | |
| At 1st June 2018 and 31st May 2019 | <u>20,000</u> |
| Amortisation | |
| At 1st June 2018 and 31st May 2019 | <u>20,000</u> |
| Net book value | |
| At 31st May 2019 | <u>-</u> |
| At 31st May 2018 | <u>-</u> |

Notes to the financial statements - continued
For The Year Ended 31st May 2019

5. Tangible fixed assets

| | Improvements to property £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|------------------------|-------------------------------------|-----------------------------|------------------------|----------------|
| Cost | | | | |
| At 1st June 2018 | 6,206 | 17,631 | 248,775 | 272,612 |
| Additions | - | - | 23,700 | 23,700 |
| Disposals | - | - | (32,000) | (32,000) |
| At 31st May 2019 | <u>6,206</u> | <u>17,631</u> | <u>240,475</u> | <u>264,312</u> |
| Depreciation | | | | |
| At 1st June 2018 | 372 | 11,569 | 110,301 | 122,242 |
| Charge for year | 124 | 909 | 37,962 | 38,995 |
| Eliminated on disposal | - | - | (24,106) | (24,106) |
| At 31st May 2019 | <u>496</u> | <u>12,478</u> | <u>124,157</u> | <u>137,131</u> |
| Net book value | | | | |
| At 31st May 2019 | <u>5,710</u> | <u>5,153</u> | <u>116,318</u> | <u>127,181</u> |
| At 31st May 2018 | <u>5,834</u> | <u>6,062</u> | <u>138,474</u> | <u>150,370</u> |

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

| | Motor vehicles £ |
|-----------------------|------------------------|
| Cost | |
| At 1st June 2018 | 145,660 |
| Additions | 23,700 |
| Transfer to ownership | (30,655) |
| At 31st May 2019 | <u>138,705</u> |
| Depreciation | |
| At 1st June 2018 | 51,734 |
| Charge for year | 27,432 |
| Transfer to ownership | (17,992) |
| At 31st May 2019 | <u>61,174</u> |
| Net book value | |
| At 31st May 2019 | <u>77,531</u> |
| At 31st May 2018 | <u>93,926</u> |

Notes to the financial statements - continued
For The Year Ended 31st May 2019

6. Debtors: amounts falling due within one year

| | 2019 | 2018 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 47,108 | 88,913 |
| Other debtors | 12,769 | 4,617 |
| | <u>59,877</u> | <u>93,530</u> |

7. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|---------------|----------------|
| | £ | £ |
| Hire purchase contracts | 25,795 | 43,184 |
| Trade creditors | 5,944 | 14,007 |
| Taxation and social security | 39,521 | 54,156 |
| Other creditors | 4,200 | 2,909 |
| | <u>75,460</u> | <u>114,256</u> |

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

| | 2019 | 2018 |
|-------------------------|--------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>6,429</u> | <u>20,374</u> |

9. Secured debts

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>32,224</u> | <u>63,558</u> |

10. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 | 2018 |
|---------|----------|----------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</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.