

REGISTERED NUMBER: 04741384 (England and Wales)

J & D REFRIGERATED LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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J & D REFRIGERATED LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS:

J C Turner
A J Turner

REGISTERED OFFICE:

Unit D & E Airport Executive Park
President Way
Luton
LU2 9NY

REGISTERED NUMBER:

04741384 (England and Wales)

ACCOUNTANTS:

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

BALANCE SHEET
31 MAY 2022

	Notes	£	31.5.22 £	£	31.5.21 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,225</u>		<u>22,008</u>
			6,225		22,008
CURRENT ASSETS					
Debtors	6	200		4,003	
Cash at bank		<u>44,545</u>		<u>51,671</u>	
		44,745		55,674	
CREDITORS					
Amounts falling due within one year	7	<u>84,000</u>		<u>84,611</u>	
NET CURRENT LIABILITIES			<u>(39,255)</u>		<u>(28,937)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(33,030)</u>		<u>(6,929)</u>
CREDITORS					
Amounts falling due after more than one year	8		(31,293)		(40,000)
PROVISIONS FOR LIABILITIES			<u>(1,183)</u>		<u>(9,963)</u>
NET LIABILITIES			<u>(65,506)</u>		<u>(56,892)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(65,606)</u>		<u>(56,992)</u>
			<u>(65,506)</u>		<u>(56,892)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 April 2023 and were signed on its behalf by:

A J Turner - Director

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.

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; taken to be 12 months from signing the financial statements. Resources available include, although not limited to the following, support from the parent company. No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

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.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on cost, 15% on cost and 2% on cost
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

COST

At 1 June 2021
and 31 May 2022

AMORTISATION

At 1 June 2021
and 31 May 2022

NET BOOK VALUE

At 31 May 2022

At 31 May 2021

Goodwill
£

20,000

20,000

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

5.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 June 2021 and 31 May 2022		<u>174,902</u>
	DEPRECIATION		
	At 1 June 2021		152,894
	Charge for year		<u>15,783</u>
	At 31 May 2022		<u>168,677</u>
	NET BOOK VALUE		
	At 31 May 2022		<u>6,225</u>
	At 31 May 2021		<u>22,008</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.5.22	31.5.21
		£	£
	Other debtors	<u>200</u>	<u>4,003</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.5.22	31.5.21
		£	£
	Bank loan	10,000	10,000
	Hire purchase contracts	-	369
	Amounts owed to group undertakings	73,000	71,818
	Taxation and social security	-	4
	Other creditors	<u>1,000</u>	<u>2,420</u>
		<u>84,000</u>	<u>84,611</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.5.22	31.5.21
		£	£
	Bank loan	<u>31,293</u>	<u>40,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
J & D REFRIGERATED LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J & D Refrigerated Limited for the year ended 31 May 2022 which comprise the Profit and Loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of J & D Refrigerated Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J & D Refrigerated Limited and state those matters that we have agreed to state to the Board of Directors of J & D Refrigerated Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J & D Refrigerated Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J & D Refrigerated 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 loss of J & D Refrigerated Limited. You consider that J & D Refrigerated Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J & D Refrigerated Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

11 April 2023

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.