

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

COOL-STAK (2020) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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COOL-STAK (2020) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

B W Lockwood
Mrs T J Lockwood
R A Lockwood

REGISTERED OFFICE:

27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

REGISTERED NUMBER:

12574942 (England and Wales)

ACCOUNTANTS:

Wheeler
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

COOL-STAK (2020) LIMITED (REGISTERED NUMBER: 12574942)

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Investments	4		98		98
CURRENT ASSETS					
Debtors	5	13,217		23,959	
CREDITORS					
Amounts falling due within one year	6	<u>14,575</u>		<u>23,957</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,358)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,260)</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(1,360)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(1,260)</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

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

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 August 2022 and were signed on its behalf by:

B W Lockwood - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Cool-Stak (2020) 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.

At the balance sheet date the company had net liabilities of £1,260 by virtue of its total liabilities exceeding its total assets. The directors are confident that the going concern basis for the preparation of the financial statements is appropriate, and have confirmed their continuing support for the company in writing.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less accumulated impairment losses. On disposal of investments in subsidiaries, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>98</u>
NET BOOK VALUE	
At 31 December 2021	<u>98</u>
At 31 December 2020	<u>98</u>

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

	31.12.21 £	31.12.20 £
Amounts owed by group undertakings	<u>13,217</u>	<u>23,959</u>

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

	31.12.21 £	31.12.20 £
Other creditors	<u>14,575</u>	<u>23,957</u>

7. **RELATED PARTY DISCLOSURES**

At the year end, an interest free loan amounting to £13,217 (2020 - £23,959) was owed from the subsidiary company.

8. **DIVIDENDS**

Net dividends of £17,000 were paid during the year. The amount of the dividends declared was based on the best estimate of retained profits available at the time. Subsequently, it was realised that the actual retained profits available for distribution fell short of the directors' estimate by £1,360 which the directors concede is in contravention of section 830 of the Companies Act 2006.

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.