

Company registration number: SC045782
CENTRAL REFRIGERATION FINANCE LTD
Unaudited financial statements
31 December 2019

CENTRAL REFRIGERATION FINANCE LTD

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CENTRAL REFRIGERATION FINANCE LTD

Directors and other information

Director	Mrs Moyra McMenigall
Secretary	Martin McMenigall
Company number	SC045782
Registered office	Kingscrest 193/3 Colinton Road Edinburgh EH14 1BJ

CENTRAL REFRIGERATION FINANCE LTD

Director's report

Year ended 31 December 2019

The director presents her report and the unaudited financial statements of the company for the year ended 31 December 2019.

Director

The director who served the company during the year was as follows:

Mrs Moyra McMenigall

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 September 2020 and signed on behalf of the board by:

Mrs Moyra McMenigall

Director

CENTRAL REFRIGERATION FINANCE LTD**Statement of comprehensive income**

Year ended 31 December 2019

	Note	2019	2018
		£	£
Turnover		24,081	17,413
Cost of sales		(8,898)	(5,448)
		<u>15,183</u>	<u>11,965</u>
Gross profit		15,183	11,965
Administrative expenses		(9,830)	(8,634)
		<u>5,353</u>	<u>3,331</u>
Operating profit		5,353	3,331
Profit before taxation		5,353	3,331
Tax on profit		(834)	(593)
		<u>4,519</u>	<u>2,738</u>
Profit for the financial year and total comprehensive income		<u>4,519</u>	<u>2,738</u>

All the activities of the company are from continuing operations.

CENTRAL REFRIGERATION FINANCE LTD**Statement of financial position****31 December 2019**

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	5	1,149		3,047	
Cash at bank and in hand		880		222	
		<u>2,029</u>		<u>3,269</u>	
Creditors: amounts falling due within one year					
	6	(4,294)		(4,053)	
		<u></u>		<u></u>	
Net current liabilities			(2,265)		(784)
			<u></u>		<u></u>
Total assets less current liabilities			(2,265)		(784)
			<u></u>		<u></u>
Net liabilities			(2,265)		(784)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(2,365)		(884)
			<u></u>		<u></u>
Shareholders deficit			(2,265)		(784)
			<u></u>		<u></u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 23 September 2020, and are signed on behalf of the board by:

Mrs Moyra McMenigall

Director

Company registration number: SC045782

CENTRAL REFRIGERATION FINANCE LTD**Statement of changes in equity**

Year ended 31 December 2019

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2018	100	6,378	6,478
Profit for the year		2,738	2,738
Total comprehensive income for the year	<u>-</u>	<u>2,738</u>	<u>2,738</u>
Dividends paid and payable		(10,000)	(10,000)
Total investments by and distributions to owners	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
At 31 December 2018 and 1 January 2019	100	(884)	(784)
Profit for the year		4,519	4,519
Total comprehensive income for the year	<u>-</u>	<u>4,519</u>	<u>4,519</u>
Dividends paid and payable		(6,000)	(6,000)
Total investments by and distributions to owners	<u>-</u>	<u>(6,000)</u>	<u>(6,000)</u>
At 31 December 2019	<u>100</u>	<u>(2,365)</u>	<u>(2,265)</u>

CENTRAL REFRIGERATION FINANCE LTD

Notes to the financial statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Kingscrest, 193/3 Colinton Road, Edinburgh, EH14 1BJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2019 and 31 December 2019	695	695
	<hr/>	<hr/>
Depreciation		
At 1 January 2019 and 31 December 2019	695	695
	<hr/>	<hr/>
Carrying amount		
At 31 December 2019	-	-
	<hr/>	<hr/>
At 31 December 2018	-	-
	<hr/>	<hr/>

5. Debtors

	2019 £	2018 £
Trade debtors	-	75
Other debtors	1,149	2,972
	<hr/>	<hr/>
	1,149	3,047
	<hr/>	<hr/>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	834	593
Other creditors	3,460	3,460
	<u>4,294</u>	<u>4,053</u>
	4,294	4,053

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