REGISTERED NUMBER: 02498144 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

IMA Cooling Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

Contents of the Financial Statements
for the Year Ended 30 April 2017

	Page
Balance Sheet	1
Notes to the Financial Statements	3

IMA Cooling Limited (Registered number: 02498144)

Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**21,752**		29,107
CURRENT ASSETS					
Stocks		**5,000**		5,000	
Debtors	5	**182,742**		494,123	
Cash at bank		**160,558**		254,135	
		348,300		753,258	
CREDITORS					
Amounts falling due within one year	6	**336,583**		531,011	
NET CURRENT ASSETS			**11,717**		222,247
TOTAL ASSETS LESS CURRENT LIABILITIES			**33,469**		251,354
PROVISIONS FOR LIABILITIES			**4,350**		5,821
NET ASSETS			**29,119**		245,533
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**29,019**		245,433
SHAREHOLDERS' FUNDS			**29,119**		245,533

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 August 2017 and were signed on its behalf by:

I A Nash - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

IMA Cooling Limited is a private company, limited by shares, registered in England & Wales. The company's registered number is 02498144 and registered office address is Treviot House, 186-192 High Road, Ilford, Essex IG1 1LR.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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

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
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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2016 and 30 April 2017	**70,265**
DEPRECIATION	
At 1 May 2016	**41,158**
Charge for year	**7,355**
At 30 April 2017	**48,513**
NET BOOK VALUE	
At 30 April 2017	**21,752**
At 30 April 2016	29,107

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**139,761**	441,151
Other debtors	**42,981**	52,972
	182,742	494,123

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**147,633**	375,321
Taxation and social security	**77,026**	56,122
Other creditors	**111,924**	99,568
	336,583	531,011

continued...

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
M Nash		
Balance outstanding at start of year	**26,445**	(5,054)
Amounts advanced	**4,198**	61,499
Amounts repaid	**(32,000)**	(30,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(1,357)**	26,445
I A Nash		
Balance outstanding at start of year	**7,252**	(27,155)
Amounts advanced	**3,994**	64,407
Amounts repaid	**(32,000)**	(30,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(20,754)**	7,252

Interest was charged on all loans at the official HMRC rates.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,000 (2016 - £60,000) were paid to the directors .

9. FIRST YEAR ADOPTION NOTE

There are no adjustments to be shown in a Reconciliation of Equity as at 1st May 2016 (date of transition to FRS102). There are also no adjustments to be made in the Reconciliation of Equity as at 30th April 2016, or in the Reconciliation of Profit for the year ended 30th April 2016, as a result of the transition to FRS102

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.