

REGISTERED NUMBER: 04370310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Cooldelight Desserts Limited

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for the Year Ended 31 March 2019

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Cooldelight Desserts Limited
Company Information
for the Year Ended 31 March 2019

DIRECTOR: S W Binns

SECRETARY: Mrs L S Lever

REGISTERED OFFICE: 7 Carr Bank Lodge
Ramsbottom Lane
Ramsbottom
Bury
BL0 9DJ

REGISTERED NUMBER: 04370310 (England and Wales)

ACCOUNTANTS: Higsons Limited
Chartered Accountants
93 Market Street
Farnworth
Bolton
Lancashire
BL4 7NS

Cooldelight Desserts Limited (Registered number: 04370310)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	5		175,058		159,687
CURRENT ASSETS					
Stocks		1,334,993		849,741	
Debtors	6	3,123,998		3,347,123	
Cash at bank and in hand		295		42,096	
		<u>4,459,286</u>		<u>4,238,960</u>	
CREDITORS					
Amounts falling due within one year	7	<u>3,061,734</u>		<u>2,916,410</u>	
NET CURRENT ASSETS			<u>1,397,552</u>		<u>1,322,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,572,610		1,482,237
CREDITORS					
Amounts falling due after more than one year	8		(72,562)		(88,688)
PROVISIONS FOR LIABILITIES			<u>(3,674)</u>		<u>(2,477)</u>
NET ASSETS			<u>1,496,374</u>		<u>1,391,072</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,496,274</u>		<u>1,390,972</u>
			<u>1,496,374</u>		<u>1,391,072</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

Cooldelight Desserts Limited (Registered number: 04370310)

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 31 December 2019 and were signed by:

S W Binns - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Cooldelight Desserts 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 adjusted for currency fluctuations but excluding discounts, value added tax and other sales taxes.

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.

Plant and machinery etc - 25% on reducing balance and 5% 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 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 31 March 2019

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	470,996
Additions	89,836
Disposals	(46,700)
At 31 March 2019	<u>514,132</u>
DEPRECIATION	
At 1 April 2018	311,309
Charge for year	48,308
Eliminated on disposal	(20,543)
At 31 March 2019	<u>339,074</u>
NET BOOK VALUE	
At 31 March 2019	<u>175,058</u>
At 31 March 2018	<u>159,687</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2018	282,419
Additions	50,940
Disposals	<u>(46,700)</u>
At 31 March 2019	<u>286,659</u>
DEPRECIATION	
At 1 April 2018	151,029
Charge for year	36,412
Eliminated on disposal	<u>(20,543)</u>
At 31 March 2019	<u>166,898</u>
NET BOOK VALUE	
At 31 March 2019	<u>119,761</u>
At 31 March 2018	<u>131,390</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	2,741,296	3,026,485
Amounts owed by associates	98,497	108,020
Other debtors	<u>284,205</u>	<u>212,618</u>
	<u>3,123,998</u>	<u>3,347,123</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	98,104	164,231
Hire purchase contracts	29,773	44,433
Trade creditors	2,717,457	2,365,056
Taxation and social security	194,826	282,270
Other creditors	<u>21,574</u>	<u>60,420</u>
	<u>3,061,734</u>	<u>2,916,410</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>72,562</u>	<u>88,688</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	98,104	158,051
Bank loans	-	6,180
Hire purchase contracts	102,335	133,121
Amount due to Factors	<u>1,453,144</u>	<u>1,094,153</u>
	<u>1,653,583</u>	<u>1,391,505</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £293,378 (2018 - £348,778) were paid to the director .

The Company has made a loan to Yarn Estates Limited a company owned by Mr S W Binns, to assist in the purchase of the property from which Cooldelight Desserts Limited now operates. The loan is interest free and repayable on demand. The balance on the loan at 31 March 2019 was £98,497 (2018 - £108,020). Rent of £26,400 (2018 - £26,400) was paid in the year.

11. ULTIMATE CONTROLLING PARTY

The controlling party is S W Binns.

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.