REGISTERED NUMBER: 04370310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Cooldelight Desserts Limited

Contents of the Financial Statements for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Cooldelight Desserts Limited

Company Information
for the Year Ended 31 March 2020

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

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		148,183		175,058
CURRENT ASSETS					
Stocks		1,356,035		1,334,993	
Debtors	6	2,687,565		3,123,998	
Cash at bank and in hand		63,690		295	
		4,107,290		4,459,286	
CREDITORS					
Amounts falling due within one year	7	2,663,630		3,061,734	
NET CURRENT ASSETS			1,443,660		1,397,552
TOTAL ASSETS LESS CURRENT LIABILITIES			1,591,843		1,572,610
CREDITORS					
Amounts falling due after more than one year	8		(37,478)		(72,562)
PROVISIONS FOR LIABILITIES			-		(3,674)
NET ASSETS			1,554,365		1,496,374
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,554,265		1,496,274
			1,554,365		1,496,374

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2020

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 and authorised for issue on 29 March 2021 and were signed by:

S W Binns - Director

The notes form part of these financial statements

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.

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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 11 (2019 - 9) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019	514,132
Additions	29,045
At 31 March 2020	543,177
DEPRECIATION	
At 1 April 2019	339,074
Charge for year	55,920
At 31 March 2020	394,994
NET BOOK VALUE	
At 31 March 2020	148,183
At 31 March 2019	175,058

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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 2019	286,659
Transfer to ownership	(171,769)
At 31 March 2020	114,890
DEPRECIATION	
At 1 April 2019	166,898
Charge for year	20,417
Transfer to ownership	(133,677)
At 31 March 2020	53,638
NET BOOK VALUE	
At 31 March 2020	61,252
At 31 March 2019	119,761

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

	31.3.20	31.3.19
	£	£
Trade debtors	1,976,050	2,741,296
Amounts owed by associates	102,977	98,497
Other debtors	608,538	284,205
	2,687,565	3,123,998

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

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	-	98,104
Hire purchase contracts	35,084	29,773
Trade creditors	2,043,569	2,717,457
Taxation and social security	288,231	194,826
Other creditors	296,746	21,574
	2,663,630	3,061,734

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	37,478	72,562

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9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank overdraft	-	98,104
Hire purchase contracts	72,562	102,335
Amount due to Factors	1,191,308	1,453,144
	1,263,870	1,653,583

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £351,513 (2019 - £293,378) 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 2020 was £102,977 (2019 - £98497). Rent of £26,400 (2019 - £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.