

REGISTERED NUMBER: 09494921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

Moore Refrigeration & Air Conditioning
Ltd

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for the Year Ended 31 March 2017

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**Moore Refrigeration & Air Conditioning
Ltd**

**COMPANY INFORMATION
for the Year Ended 31 March 2017**

DIRECTOR: C J Moore

SECRETARY:

REGISTERED OFFICE: 29 Lakeside
Fareham
Hampshire
PO17 5EP

REGISTERED NUMBER: 09494921 (England and Wales)

ACCOUNTANTS: Parry Hancock
Chartered Accountants
Webb House
20 Bridge Road
Park Gate
Southampton
Hampshire
SO31 7GE

Moore Refrigeration & Air Conditioning
Ltd (Registered number: 09494921)

STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		4,936		6,776
CURRENT ASSETS					
Stocks		-		700	
Debtors	5	18,639		8,254	
Cash at bank		<u>34,472</u>		<u>16,562</u>	
		53,111		25,516	
CREDITORS					
Amounts falling due within one year	6	<u>23,821</u>		<u>32,108</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>29,290</u>		<u>(6,592)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,226		184
PROVISIONS FOR LIABILITIES			<u>940</u>		<u>-</u>
NET ASSETS			<u>33,286</u>		<u>184</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>33,186</u>		<u>84</u>
SHAREHOLDERS' FUNDS			<u>33,286</u>		<u>184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Moore Refrigeration & Air Conditioning
Ltd (Registered number: 09494921)

STATEMENT OF FINANCIAL POSITION - continued
31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 22 September 2017 and were signed by:

C J Moore - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Moore Refrigeration & Air Conditioning Ltd 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. 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. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue - described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services on a percentage degree of completion basis calculated by reference to the time expended compared to the anticipated time.

Tangible fixed assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use. Both the cost of replacing major components and the cost of major inspections are capitalised. Borrowing costs are not capitalised. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life.

Plant and machinery - 25% on cost

Computer equipment - 33% on cost

Motor vehicles - 25% on cost

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes any expenditure incurred in bringing stock to its present location and condition. An average cost basis is used. Borrowing costs are not capitalised. Where consignment stock is in substance an asset of the company, it is recognised as such on the balance sheet.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	332	8,034	753	9,119
Additions	596	-	-	596
At 31 March 2017	928	8,034	753	9,715
DEPRECIATION				
At 1 April 2016	83	2,009	251	2,343
Charge for year	176	2,009	251	2,436
At 31 March 2017	259	4,018	502	4,779
NET BOOK VALUE				
At 31 March 2017	669	4,016	251	4,936
At 31 March 2016	249	6,025	502	6,776

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	6,190	2,300
Other debtors	12,449	5,954
	<u>18,639</u>	<u>8,254</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Taxation and social security	13,702	4,881
Other creditors	10,119	27,227
	<u>23,821</u>	<u>32,108</u>

7. FIRST YEAR ADOPTION

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A small entities has resulted in a number of changes in accounting policies to those previously used, however there have been no resultant changes to opening equity and profit for the comparative period.

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.