

REGISTERED NUMBER: 07601588 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2018
for
Cool Wave Solutions Ltd

Cool Wave Solutions Ltd (Registered number: 07601588)

Contents of the Financial Statements
for the Year Ended 30 April 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

Cool Wave Solutions Ltd

Company Information
for the Year Ended 30 April 2018

DIRECTORS:

L Dunphy
M D H Evans

REGISTERED OFFICE:

Unit 2 Woodgate Park
Middlegate
Whitelund Industrial Estate
Morecambe
Lancashire
LA3 3PS

REGISTERED NUMBER:

07601588 (England and Wales)

ACCOUNTANTS:

JL Accountants
18 Sunnyfield Ave
Bare
Morecambe
Lancashire
LA4 6EU

Cool Wave Solutions Ltd (Registered number: 07601588)

Report of the Directors
for the Year Ended 30 April 2018

The directors present their report with the financial statements of the company for the year ended 30 April 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2017 to the date of this report.

L Dunphy
M D H Evans

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

L Dunphy - Director

19 December 2018

Cool Wave Solutions Ltd (Registered number: 07601588)

Income Statement
for the Year Ended 30 April 2018

	Notes	30.4.18 £	30.4.17 £
TURNOVER		1,045,623	698,407
Cost of sales		<u>567,166</u>	<u>290,352</u>
GROSS PROFIT		478,457	408,055
Administrative expenses		<u>371,497</u>	<u>262,548</u>
		106,960	145,507
Other operating income		<u>4,963</u>	<u>-</u>
OPERATING PROFIT	4	111,923	145,507
Interest payable and similar expenses		<u>4,964</u>	<u>-</u>
PROFIT BEFORE TAXATION		106,959	145,507
Tax on profit		<u>16,050</u>	<u>20,984</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>90,909</u></u>	<u><u>124,523</u></u>

Cool Wave Solutions Ltd (Registered number: 07601588)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	5		42,629		20,143
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	6	285,404		159,779	
Cash at bank and in hand		<u>14,484</u>		<u>81,889</u>	
		304,888		246,668	
CREDITORS					
Amounts falling due within one year	7	<u>151,616</u>		<u>154,618</u>	
NET CURRENT ASSETS			<u>153,272</u>		<u>92,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			195,901		112,193
CREDITORS					
Amounts falling due after more than one year	8		63,268		10,469
NET ASSETS			<u>132,633</u>		<u>101,724</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>132,631</u>		<u>101,722</u>
			<u>132,633</u>		<u>101,724</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

Cool Wave Solutions Ltd (Registered number: 07601588)

Balance Sheet - continued
30 April 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf
by:

L Dunphy - Director

M D H Evans - Director

Cool Wave Solutions Ltd (Registered number: 07601588)

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Cool Wave Solutions 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, 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 - 20% on cost and 10% 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.

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

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.

Cool Wave Solutions Ltd (Registered number: 07601588)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 6).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.4.18	30.4.17
	£	£
Depreciation - owned assets	<u>465</u>	<u>469</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017	30,035
Additions	<u>34,328</u>
At 30 April 2018	<u>64,363</u>
DEPRECIATION	
At 1 May 2017	9,892
Charge for year	<u>11,842</u>
At 30 April 2018	<u>21,734</u>
NET BOOK VALUE	
At 30 April 2018	<u>42,629</u>
At 30 April 2017	<u>20,143</u>

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

	Plant and machinery etc £
COST	
At 1 May 2017	25,350
Additions	<u>34,328</u>
At 30 April 2018	<u>59,678</u>
DEPRECIATION	
At 1 May 2017	9,023
Charge for year	<u>11,377</u>
At 30 April 2018	<u>20,400</u>
NET BOOK VALUE	
At 30 April 2018	<u>39,278</u>
At 30 April 2017	<u>16,327</u>

Cool Wave Solutions Ltd (Registered number: 07601588)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.18	30.4.17
	£	£
Trade debtors	93,158	23,180
Other debtors	<u>192,246</u>	<u>136,599</u>
	<u>285,404</u>	<u>159,779</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 30.4.18	 30.4.17
	£	£
Bank loans and overdrafts	20,000	-
Hire purchase contracts	11,666	7,826
Trade creditors	33,969	14,816
Taxation and social security	36,519	80,255
Other creditors	<u>49,462</u>	<u>51,721</u>
	<u>151,616</u>	<u>154,618</u>
 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	 30.4.18	 30.4.17
	£	£
Bank loans	31,667	-
Hire purchase contracts	<u>31,601</u>	<u>10,469</u>
	<u>63,268</u>	<u>10,469</u>

