

REGISTERED NUMBER: 03792602 (England and Wales)

(IPC) INDUSTRIAL POWER COOLING LIMITED

Financial Statements

for the Year Ended 31 December 2018

Eden Currie Limited
Chartered Accountants
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

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for the year ended 31 December 2018**

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(IPC) INDUSTRIAL POWER COOLING LIMITED

**Company Information
for the year ended 31 December 2018**

DIRECTORS:	N A Hart I A Hart
SECRETARY:	Mrs A R Hart
REGISTERED OFFICE:	Number 8, The Pavilions Cranmore Drive Solihull West Midlands B90 4SB
REGISTERED NUMBER:	03792602 (England and Wales)
ACCOUNTANTS:	Eden Currie Limited Chartered Accountants 2 Highlands Court Cranmore Avenue Solihull West Midlands B90 4LE

(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		7,284		7,615
CURRENT ASSETS					
Debtors	5	6,943		109,722	
Cash at bank		<u>561,935</u>		<u>325,381</u>	
		568,878		435,103	
CREDITORS					
Amounts falling due within one year	6	<u>128,107</u>		<u>134,699</u>	
NET CURRENT ASSETS			<u>440,771</u>		<u>300,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			448,055		308,019
PROVISIONS FOR LIABILITIES			<u>1,384</u>		<u>1,447</u>
NET ASSETS			<u><u>446,671</u></u>		<u><u>306,572</u></u>
CAPITAL AND RESERVES					
Share capital	7		200		200
Retained earnings			<u>446,471</u>		<u>306,372</u>
SHAREHOLDERS' FUNDS			<u><u>446,671</u></u>		<u><u>306,572</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
 - (b) 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.

(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

**Balance Sheet - continued
31 December 2018**

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 Board of Directors on 16 April 2019 and were signed on its behalf by:

N A Hart - Director

(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

(IPC) Industrial Power Cooling 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Office equipment - 25% on reducing balance

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. PROPERTY, PLANT AND EQUIPMENT

	Office equipment £
COST	
At 1 January 2018	19,963
Additions	<u>1,952</u>
At 31 December 2018	<u>21,915</u>
DEPRECIATION	
At 1 January 2018	12,348
Charge for year	<u>2,283</u>
At 31 December 2018	<u>14,631</u>
NET BOOK VALUE	
At 31 December 2018	<u>7,284</u>
At 31 December 2017	<u>7,615</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	808	105,893
Other debtors	<u>6,135</u>	<u>729</u>
	<u>6,943</u>	<u>106,622</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>3,100</u>
Aggregate amounts	<u>6,943</u>	<u>109,722</u>

(IPC) INDUSTRIAL POWER COOLING LIMITED (REGISTERED NUMBER: 03792602)

Notes to the Financial Statements - continued
for the year ended 31 December 2018

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

	2018	2017
	£	£
Trade creditors	43,276	63,644
Taxation and social security	76,206	57,149
Other creditors	<u>8,625</u>	<u>13,906</u>
	<u>128,107</u>	<u>134,699</u>

7. **SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary "B"	£1	100	100
55	Ordinary "A"	£1	55	55
35	Ordinary "C"	£1	35	35
5	Ordinary "D"	£1	5	5
5	Ordinary "E"	£1	<u>5</u>	<u>5</u>
			<u>200</u>	<u>200</u>

8. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £6,200 (2017 - £24,800).

