

REGISTERED NUMBER: 01297686 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
SUB ZERO TECHNOLOGY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

SUB ZERO TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

D A Laxton
Mrs D A Laxton
Deane Laxton
Darrell A Laxton

REGISTERED OFFICE:

35 Churchill Way
Saddington Road
Fleckney
Leicester
LE8 8UD

REGISTERED NUMBER:

01297686 (England and Wales)

ACCOUNTANTS:

Crowfoot & Co Accountants Ltd
Lonsdale House
High Street
Lutterworth
Leicestershire
LE17 4AD

SUB ZERO TECHNOLOGY LIMITED (REGISTERED NUMBER: 01297686)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		12,442		16,746
CURRENT ASSETS					
Stocks		106,415		95,002	
Debtors	5	23,310		28,108	
Cash at bank		<u>41,134</u>		<u>70,556</u>	
		170,859		193,666	
CREDITORS					
Amounts falling due within one year	6	<u>178,623</u>		<u>231,199</u>	
NET CURRENT LIABILITIES			<u>(7,764)</u>		<u>(37,533)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,678		(20,787)
PROVISIONS FOR LIABILITIES			<u>2,196</u>		<u>2,993</u>
NET ASSETS/(LIABILITIES)			<u><u>2,482</u></u>		<u><u>(23,780)</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		40,200		40,200
Retained earnings			<u>(37,718)</u>		<u>(63,980)</u>
SHAREHOLDERS' FUNDS			<u><u>2,482</u></u>		<u><u>(23,780)</u></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 directors acknowledge their 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)

SUB ZERO TECHNOLOGY LIMITED (REGISTERED NUMBER: 01297686)

**BALANCE SHEET - 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 Board of Directors on 20 June 2017 and were signed on its behalf by:

D A Laxton - Director

Mrs D A Laxton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Sub Zero Technology 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 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.

Plant and machinery	- 15 - 40% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 40% on reducing balance

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Leases and hire purchase contracts

Payments under operating leases are charged to the profit and loss account in the year in which they are incurred. Assets acquired under finance leases and hire purchase contracts are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their economic useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of repayments is charged to the profit and loss account so as to produce constant period rates of charge on the net obligations outstanding in each period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	194,961	27,420	101,734	324,115
Additions	-	-	218	218
At 31 March 2017	<u>194,961</u>	<u>27,420</u>	<u>101,952</u>	<u>324,333</u>
DEPRECIATION				
At 1 April 2016	187,186	25,286	94,897	307,369
Charge for year	1,166	534	2,822	4,522
At 31 March 2017	<u>188,352</u>	<u>25,820</u>	<u>97,719</u>	<u>311,891</u>
NET BOOK VALUE				
At 31 March 2017	<u>6,609</u>	<u>1,600</u>	<u>4,233</u>	<u>12,442</u>
At 31 March 2016	<u>7,775</u>	<u>2,134</u>	<u>6,837</u>	<u>16,746</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,849	21,647
Other debtors	<u>6,461</u>	<u>6,461</u>
	<u>23,310</u>	<u>28,108</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	3,305
Loan to Superbug	(7,975)	(7,856)
Trade creditors	23,272	49,035
Bad debt reserve	1,247	1,247
Tax	851	9,110
Social security and other taxes	415	2,640
Other creditors	150,294	163,199
Accrued expenses	<u>10,519</u>	<u>10,519</u>
	<u>178,623</u>	<u>231,199</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
20,000	Ordinary	£1	20,000	20,000
20,000	Preference	£1	20,000	20,000
100	A Ordinary	£1	100	100
100	B Ordinary	£1	100	100
			<u>40,200</u>	<u>40,200</u>

The ordinary shares of £1 each retain all of the voting rights. All four classes of shares retain the rights to dividends which will be voted independently for each class of shares. The preference shares, the 'A' ordinary shares and the 'B' ordinary shares retain no rights in the event of a winding up of the company other than the repayment of the capital in that order of preference.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount of £120,667 (2016 £118,097) which relates to director's loan account for Mrs D A Laxton. Interest of £3,200 (2016 £6,500) was charged on this loan during the year.

9. RELATED PARTY DISCLOSURES

During the year ended 31 March 2017, rents of £22,000 (2016 £22,000) were paid to the Sub Zero Retirement Benefits Scheme of which the directors are Trustees.

10. ULTIMATE CONTROLLING PARTY

Mr D A Laxton and Mrs D A Laxton act together as the controlling party by reason of their controlling interest in the shares of the company.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SUB ZERO TECHNOLOGY LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sub Zero Technology Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Sub Zero Technology Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sub Zero Technology Limited and state those matters that we have agreed to state to the Board of Directors of Sub Zero Technology Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sub Zero Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sub Zero Technology Limited. You consider that Sub Zero Technology Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sub Zero Technology Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowfoot & Co Accountants Ltd
Lonsdale House
High Street
Lutterworth
Leicestershire
LE17 4AD

20 June 2017

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.