

**CRYOGENIC AND INDUSTRIAL SPARES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2016**

**CRYOGENIC AND INDUSTRIAL SPARES LIMITED**  
**REGISTERED NUMBER: 02785044**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible assets	2		200,733	233,865
<b>CURRENT ASSETS</b>				
Stocks		53,393		55,250
Debtors		135,362		187,721
Cash at bank		55,714		117,829
		<u>244,469</u>		<u>360,800</u>
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(180,275)</u>		<u>(184,554)</u>
<b>NET CURRENT ASSETS</b>			<u>64,194</u>	<u>176,246</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>264,927</u>	<u>410,111</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		-	(20,999)
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			-	(4,349)
<b>NET ASSETS</b>			<u>264,927</u>	<u>384,763</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5		2	2
Profit and loss account			<u>264,925</u>	<u>384,761</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>264,927</u>	<u>384,763</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**CRYOGENIC AND INDUSTRIAL SPARES LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 APRIL 2016**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**R O Younge**  
Director

Date: 26 January 2017

The notes on pages 3 to 5 form part of these financial statements.

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## CRYOGENIC AND INDUSTRIAL SPARES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Nil
Plant & machinery	- 33.3% on cost
Motor vehicles	- 25% on cost

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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**CRYOGENIC AND INDUSTRIAL SPARES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 May 2015	469,805
Additions	<u>8,700</u>
At 30 April 2016	<u>478,505</u>
<b>Depreciation</b>	
At 1 May 2015	235,940
Charge for the year	<u>41,832</u>
At 30 April 2016	<u>277,772</u>
<b>Net book value</b>	
At 30 April 2016	<u><u>200,733</u></u>
At 30 April 2015	<u><u>233,865</u></u>

The net book value of tangible fixed assets includes £Nil (2015: £23,379) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £23,379 (2015: £23,308).

**3. CREDITORS:**

**Amounts falling due within one year**

The aggregate amount of creditors shown under finance lease and hire purchase contracts for which security has been given amounts to £20,999 (2015: £20,999).

**4. CREDITORS:**

**Amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £Nil (2015: £20,999).

**5. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

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**6. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

The following directors had loans during the year. The amount owed from R O Younge at the year end was £34,768 (2015: £36,815) with the maximum amount in the year being £77,820. Interest was charged by the company in the year amounting to £1,438.

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