

**REGISTERED NUMBER: 01297686 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
SUB ZERO TECHNOLOGY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**SUB ZERO TECHNOLOGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,339		7,199
<b>CURRENT ASSETS</b>					
Stocks		94,668		110,795	
Debtors	5	32,436		14,894	
Cash at bank		<u>27,678</u>		<u>23,306</u>	
		154,782		148,995	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>160,159</u>		<u>156,778</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,377)</u>		<u>(7,783)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			962		(584)
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,204</u>		<u>1,181</u>
<b>NET LIABILITIES</b>			<u>(242)</u>		<u>(1,765)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			40,200		40,200
Retained earnings			<u>(40,442)</u>		<u>(41,965)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(242)</u>		<u>(1,765)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.

**BALANCE SHEET - continued  
31 MARCH 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 4 September 2020 and were signed on its behalf by:

D A Laxton - Director

Mrs D A Laxton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**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 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**

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% 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**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 (2019 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	194,961	27,420	101,952	324,333
Additions	-	-	1,151	1,151
At 31 March 2020	<u>194,961</u>	<u>27,420</u>	<u>103,103</u>	<u>325,484</u>
<b>DEPRECIATION</b>				
At 1 April 2019	190,186	26,520	100,428	317,134
Charge for year	716	225	1,070	2,011
At 31 March 2020	<u>190,902</u>	<u>26,745</u>	<u>101,498</u>	<u>319,145</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>4,059</u>	<u>675</u>	<u>1,605</u>	<u>6,339</u>
At 31 March 2019	<u>4,775</u>	<u>900</u>	<u>1,524</u>	<u>7,199</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	15,858	7,433
Other debtors	<u>16,578</u>	<u>7,461</u>
	<u>32,436</u>	<u>14,894</u>

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

	2020 £	2019 £
Trade creditors	36,507	20,533
Taxation and social security	5,624	6,621
Other creditors	<u>118,028</u>	<u>129,624</u>
	<u>160,159</u>	<u>156,778</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors is an amount of £103,998 (2019 £121,015) which relates to director's loan account for Mr and Mrs D A Laxton.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. RELATED PARTY DISCLOSURES**

During the year ended 31 March 2020, rents of £27,000 (2019 £27,000) were paid to the Sub Zero Retirement Benefits Scheme of which the directors are Trustees.

**9. 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 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 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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

4 September 2020

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.