Registered number: 04179017

A J FREEZER WATER SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Hamilton Blake

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A J Freezer Water Services Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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A J Freezer Water Services Limited
Balance Sheet
As at 31 March 2021

Registered number: 04179017

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		112,251		161,690
			112,251		161,690
CURRENT ASSETS					
Stocks	**4**	179,708		364,988	
Debtors	**5**	344,560		303,852	
Cash at bank and in hand		496,169		397,873	
		1,020,437		1,066,713	
Creditors: Amounts Falling Due Within One Year	**6**	(307,134)		(315,891)	
NET CURRENT ASSETS (LIABILITIES)			713,303		750,822
TOTAL ASSETS LESS CURRENT LIABILITIES			825,554		912,512
Creditors: Amounts Falling Due After More Than One Year	**7**		(44,483)		(22,219)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,771)		(23,746)
NET ASSETS			766,300		866,547
CAPITAL AND RESERVES					
Called up share capital	**9**		1,001		1,001
Profit and Loss Account			765,299		865,546
SHAREHOLDERS' FUNDS			766,300		866,547

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Freezer

Director
26th November 2021

Miss Philippa Dyer

Director

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

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

Leasehold	10% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	20% straight line
Fixtures & Fittings	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	2	3
Sales, marketing and distribution	1	1
Manufacturing	3	7
Management	2	2
	8	13

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	8,828	218,579	213,944	28,234	469,585
Additions	-	3,704	-	1,995	5,699
Disposals	-	-	(22,149)	-	(22,149)
As at 31 March 2021	8,828	222,283	191,795	30,229	453,135
Depreciation					
As at 1 April 2020	6,613	161,374	117,807	22,101	307,895
Provided during the period	883	15,227	26,891	2,032	45,033
Disposals	-	-	(12,044)	-	(12,044)
As at 31 March 2021	7,496	176,601	132,654	24,133	340,884
Net Book Value					
As at 31 March 2021	1,332	45,682	59,141	6,096	112,251
As at 1 April 2020	2,215	57,205	96,137	6,133	161,690

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	179,708	364,988
	179,708	364,988

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	73,722	163,496
Prepayments and accrued income	2,940	792
Other staff loans	850	3,000
Amounts owed by related parties	100,776	136,564
Pipton Properties Ltd loan	151,605	-
Directors' loan accounts	14,667	-
	344,560	303,852

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	14,277	18,437
Trade creditors	204,102	111,062
Bank loans and overdrafts	13,457	7,619
Corporation tax	2,535	69,862
Other taxes and social security	6,347	8,338
VAT	55,789	91,044
Net wages	3,927	3,782
Accruals and deferred income	6,700	5,747
	307,134	315,891

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	14,278
Bank loans	44,483	7,941
	44,483	22,219

8. **Obligations Under Finance Leases and Hire Purchase**

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	14,277	18,437
Between one and five years	-	14,278
	14,277	32,715
	14,277	32,715

9. **Share Capital**

	2021	2020
Allotted, Called up and fully paid	1,001	1,001

10. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	As at 1 April 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2021
	£	£	£	£	£
Mr Anthony Freezer	-	91,435	76,768	-	14,667

The above loan is unsecured, interest free and repayable on demand.

11. **Related Party Transactions**

Pipton Properties Ltd

Under common control.

During the year ending 31st March 2021, A J Freezer Water Services Limited loaned Pipton Properties Ltd £151,605. This balance was outstanding as at 31st March 2021. The loan is interest free and repayable on demand.

Raingear Irrigation Limited

Under common control.

During the year ending 31st March 2021, A J Freezer Water Services Limited invoiced Raingear Irrigation Limited for expenses incurred on behalf of Raingear Irrigation Limited. Raingear Irrigation Limited also invoiced A J Freezer Water Services Limited for expenses incurred on behalf of A J Freezer Water Services Limited. As at 31st March 2021, Raingear Irrigation Limited owed A J Freezer Water Services Limited £100,777 (2020: £136,564). This is included within debtors due within one year. This loan is interest free and repayble on demand.

12. **General Information**

A J Freezer Water Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04179017 . The registered office is Gents Barn Works, Town Farm, Lynn Road, Swaffham, Norfolk, PE37 7PY.