

REGISTERED NUMBER: 01297686 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

SUB ZERO TECHNOLOGY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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SUB ZERO TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

D A Laxton
Mrs D A Laxton
Deane Laxton
Darrell Laxton

REGISTERED OFFICE:

35 Churchill Way
Saddington Road
Fleckney
Leicestershire
LE8 8UD

REGISTERED NUMBER:

01297686 (England and Wales)

ACCOUNTANTS:

Crowfoot Accountants Limited
Lonsdale
High Street
Lutterworth
Leicestershire
LE17 4AD

SUB ZERO TECHNOLOGY LIMITED (REGISTERED NUMBER: 01297686)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		29,958		41,710
CURRENT ASSETS					
Stocks		121,321		142,825	
Debtors		14,354		16,891	
Cash at bank		110,188		80,509	
		<u>245,863</u>		<u>240,225</u>	
CREDITORS					
Amounts falling due within one year		<u>242,603</u>		<u>235,966</u>	
NET CURRENT ASSETS			<u>3,260</u>		<u>4,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,218		45,969
PROVISIONS FOR LIABILITIES			<u>5,462</u>		<u>7,695</u>
NET ASSETS			<u><u>27,756</u></u>		<u><u>38,274</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		40,200		40,200
Profit and loss account			<u>(12,444)</u>		<u>(1,926)</u>
SHAREHOLDERS' FUNDS			<u><u>27,756</u></u>		<u><u>38,274</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 November 2014 and were signed on its behalf by:

D A Laxton - Director

Mrs D A Laxton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	319,682
Additions	<u>1,680</u>
At 31 March 2014	<u>321,362</u>
DEPRECIATION	
At 1 April 2013	277,972
Charge for year	<u>13,432</u>
At 31 March 2014	<u>291,404</u>
NET BOOK VALUE	
At 31 March 2014	<u>29,958</u>
At 31 March 2013	<u>41,710</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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.

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount of £118,174 (2013 £118,174) which relates to director's loan account for Mrs D A Laxton. Interest of £3,500 (2013 £3,500) was charged on this loan during the year.

**CHARTERED 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, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

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 2014 which comprise the Profit and Loss Account, the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

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 AAF 2/10 as detailed at icaew.com/compilation. 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 Accountants Limited
Lonsdale
High Street
Lutterworth
Leicestershire
LE17 4AD

19 November 2014

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.