

# Home-Heat (Chester) Limited

Unaudited Abbreviated Financial Statements ,

for the Year Ended 31 August 2015

# Home-Heat (Chester) Limited

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Abbreviated Balance Sheet

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**Home-Heat (Chester) Limited**  
**(Registration number: 07558120)**  
**Abbreviated Balance Sheet at 31 August 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		1,662	2,216
Tangible fixed assets		<u>15,840</u>	<u>9,481</u>
	<u>2</u>	<u>17,502</u>	<u>11,697</u>
<b>Current assets</b>			
Stocks		6,200	6,500
Debtors		11,700	23,290
Cash at bank and in hand		<u>91,042</u>	<u>85,145</u>
		108,942	114,935
Creditors: Amounts falling due within one year		<u>(47,468)</u>	<u>(65,171)</u>
Net current assets		<u>61,474</u>	<u>49,764</u>
Net assets		<u><u>78,976</u></u>	<u><u>61,461</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	179	179
Profit and loss account		<u>78,797</u>	<u>61,282</u>
Shareholders' funds		<u><u>78,976</u></u>	<u><u>61,461</u></u>

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements.

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

Approved by the Board on 30 November 2015 and signed on its behalf by:

C D Thurston  
Director

J L Thurston  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**Home-Heat (Chester) Limited**  
**Notes to the Abbreviated Financial Statements for the**  
**Year Ended 31 August 2015**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Going concern**

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate.

**Exemption from preparing a cash flow statement**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% on cost

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	25% on net book value
Motor vehicles	25% on net book value
Office equipment	25% on net book value

**Stock**

Stocks are valued at the lower of cost and net realisable value, after making provision for obsolete and slow-moving items.

**Home-Heat (Chester) Limited**  
**Notes to the Abbreviated Financial Statements for the**  
**Year Ended 31 August 2015**

**Deferred tax**

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**Pensions**

The company makes contributions in respect of the directors' personal pension plans. The cost of the contribution is charged to the profit and loss account in the period which they become payable.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2014	2,770	24,517	27,287
Additions	-	13,888	13,888
Disposals	-	(5,996)	(5,996)
At 31 August 2015	<u>2,770</u>	<u>32,409</u>	<u>35,179</u>
<b>Depreciation</b>			
At 1 September 2014	554	15,036	15,590
Charge for the year	554	5,281	5,835
Eliminated on disposals	-	(3,748)	(3,748)
At 31 August 2015	<u>1,108</u>	<u>16,569</u>	<u>17,677</u>
<b>Net book value</b>			
At 31 August 2015	<u>1,662</u>	<u>15,840</u>	<u>17,502</u>
At 31 August 2014	<u>2,216</u>	<u>9,481</u>	<u>11,697</u>

**Home-Heat (Chester) Limited**  
**Notes to the Abbreviated Financial Statements for the**  
**Year Ended 31 August 2015**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	179	179	179	179
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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