

SOURCE HEAT PUMPS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

Source Heat Pumps Ltd
Company No. 06929284
Abbreviated Balance Sheet 30 June 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		7,623		10,222
			<u>7,623</u>		<u>10,222</u>
CURRENT ASSETS					
Stocks		29,518		18,891	
Debtors		49,175		26,829	
Cash at bank and in hand		<u>1,135</u>		<u>31,182</u>	
		79,828		76,902	
Creditors: Amounts Falling Due Within One Year		<u>(75,263)</u>		<u>(65,486)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,565</u>		<u>11,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,188</u>		<u>21,638</u>
Creditors: Amounts Falling Due After More Than One Year	3		<u>(22,758)</u>		<u>(31,394)</u>
NET ASSETS			<u>(10,570)</u>		<u>(9,756)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			<u>(10,670)</u>		<u>(9,856)</u>
SHAREHOLDERS' FUNDS			<u>(10,570)</u>		<u>(9,756)</u>

Source Heat Pumps Ltd
Company No. 06929284
Abbreviated Balance Sheet (continued) 30 June 2015

For the year ending 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Barry Primett

18/12/2015

Source Heat Pumps Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2015

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Computer Equipment	33% on cost

1.4 . 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.

2 . Tangible Assets

	Total
Cost	£
As at: 1 July 2014	27,909
As at: 30 June 2015	27,909
Depreciation	
As at: 1 July 2014	17,687
Provided during the period	2,599
As at: 30 June 2015	20,286
Net Book Value	
As at: 30 June 2015	7,623
As at: 1 July 2014	10,222

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

	2015	2014
	£	£
Bank loans	22,758	31,394

Source Heat Pumps Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2015

4 . Share Capital

	Value	Number	2015	2014
Allotted and called up	£		£	£
Ordinary shares	1,000	100	100	100
		<u> </u>	<u> </u>	<u> </u>

5 . Transactions With and Loans to Directors

Dividends paid to directors

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.