

BLADES HEATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

FRIDAY



LD5 30/11/2012 #1
COMPANIES HOUSE

TWP ACCOUNTING LLP
Chartered Accountants & Statutory Auditors
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

BLADES HEATING LIMITED

**INDEPENDENT AUDITORS' REPORT TO BLADES HEATING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Blades Heating Limited for the year ended 30 April 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Philip Munk (Senior statutory auditor)

for and on behalf of
TWP Accounting LLP

Chartered Accountants
Statutory Auditors

The Old Rectory
Church Street
Weybridge
Surrey

KT13 8DE

Date

29/11/12

BLADES HEATING LIMITED
REGISTERED NUMBER. 00886245

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	160,594	172,516
CURRENT ASSETS			
Stocks		71,110	75,501
Debtors		189,836	187,413
Cash at bank and in hand		327,249	259,649
		<u>588,195</u>	<u>522,563</u>
CREDITORS amounts falling due within one year		<u>(244,555)</u>	<u>(211,922)</u>
NET CURRENT ASSETS		343,640	310,641
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>504,234</u>	<u>483,157</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(3,587)	(4,515)
NET ASSETS		<u>500,647</u>	<u>478,642</u>
CAPITAL AND RESERVES			
Called up share capital	3	67	67
Share premium account		134,967	134,967
Capital redemption reserve		66	66
Profit and loss account		365,547	343,542
SHAREHOLDERS' FUNDS		<u>500,647</u>	<u>478,642</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


T J Kentish
 Director

29/11/12

The notes on pages 3 to 4 form part of these financial statements

BLADES HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been 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 revenue recognised by the company in respect of cookware goods and plumbing services supplied during the year, exclusive of Value Added Tax and trade discounts

Goods and services are invoiced in the period to which they relate, with any amounts invoiced in advance being included in creditors

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2% straight line basis
Motor Vehicles	-	25% on net book value
Office Equipment	-	10% on net book value

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase 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 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.

1.5 Stocks

Stocks 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.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BLADES HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011 and 30 April 2012	329,514
Depreciation	
At 1 May 2011	156,998
Charge for the year	11,922
At 30 April 2012	168,920
Net book value	
At 30 April 2012	160,594
At 30 April 2011	172,516

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
67 Ordinary shares of £1 each	67	67