

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2020

FOR

HEAT METERING LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020

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HEAT METERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTOR:	Mr M J Ward
REGISTERED OFFICE:	30 Hill Road Eastbourne East Sussex BN20 8SL
REGISTERED NUMBER:	07940385 (England and Wales)
ACCOUNTANTS:	Honey Barrett Limited 53 Gildredge Road Eastbourne East Sussex BN21 4SF

HEAT METERING LIMITED (REGISTERED NUMBER: 07940385)

**BALANCE SHEET
30 APRIL 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		3,544		2,827
CURRENT ASSETS					
Debtors	6	-		1,715	
Cash at bank		<u>13,059</u>		<u>4,859</u>	
		13,059		6,574	
CREDITORS					
Amounts falling due within one year	7	<u>10,641</u>		<u>3,069</u>	
NET CURRENT ASSETS			<u>2,418</u>		<u>3,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,962		6,332
PROVISIONS FOR LIABILITIES	8		<u>673</u>		<u>537</u>
NET ASSETS			<u>5,289</u>		<u>5,795</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>5,288</u>		<u>5,794</u>
SHAREHOLDERS' FUNDS			<u>5,289</u>		<u>5,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2020

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 June 2020 and were signed by:

Mr M J Ward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Heat Metering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on reducing balance

All fixed assets are initially recorded at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other accounts receivable and payable, loans from banks and other third parties and loans to / from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted transaction price less any impairment.

If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet and measured as detailed above.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Finance costs are charged to the profit and loss over the term of the financial asset / liability using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 May 2019	4,802
Additions	<u>1,603</u>
At 30 April 2020	<u>6,405</u>
DEPRECIATION	
At 1 May 2019	1,975
Charge for year	<u>886</u>
At 30 April 2020	<u>2,861</u>
NET BOOK VALUE	
At 30 April 2020	<u>3,544</u>
At 30 April 2019	<u>2,827</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>-</u>	<u>1,715</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Corporation tax	2,091	101
PAYE and social security	150	600
Director's current account	7,121	1,015
Accruals and deferred income	<u>1,279</u>	<u>1,353</u>
	<u>10,641</u>	<u>3,069</u>

8. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>673</u>	<u>537</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2019	537
Provided during year	136
Balance at 30 April 2020	<u>673</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.