

COMPANY NUMBER: 2619949

## REGISTRAR OF COMPANIES

HEAT AND COMBUSTION SUPPLIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2000



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**AUDITORS' REPORT**  
**TO THE MEMBERS OF HEAT AND COMBUSTION SUPPLIES LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Heat and Combustion Supplies Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30<sup>th</sup> June 2000.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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 to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*SAC*

**Sherrington & Co.,**  
Chartered Accountants and Registered Auditors,  
16 Gold Tops,  
NEWPORT,  
South Wales.  
NP20 4PH

22<sup>nd</sup> March 2001

HEAT AND COMBUSTION SUPPLIES LIMITED

BALANCE SHEET

AT 30<sup>TH</sup> JUNE 2000

	Note	2000	1999
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	31,379	27,584
<b>CURRENT ASSETS</b>			
Stocks		78,257	49,751
Debtors		406,054	404,995
Cash at bank and in hand		32,825	15,373
		<u>517,136</u>	<u>470,119</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year		(348,390)	(345,468)
<b>NET CURRENT ASSETS</b>		<u>168,746</u>	<u>124,651</u>
<b>NET ASSETS</b>		<u>200,125</u>	<u>152,235</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	299	200
Profit and loss account		199,826	152,035
		<u>200,125</u>	<u>152,235</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>200,125</u>	<u>152,235</u>
		=====	=====

The financial statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on 22<sup>nd</sup> March 2001.

  
K. W. MORRIS  
DIRECTOR

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

**HEAT AND COMBUSTION SUPPLIES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2000**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards including the Financial Reporting Standard for Smaller Entities (effective March 2000). The following accounting policies have been applied:-

**Turnover**

Turnover represents amounts invoiced in respect of goods and services provided during the year, exclusive of value added tax.

**Depreciation**

Depreciation is provided on cost in equal annual instalments over the estimated lives of the assets. The rates of depreciation are as follows:-

<b>Motor vehicles</b>	<b>: 25% per annum</b>
<b>Fixtures, fittings and equipment</b>	<b>: 15% per annum</b>

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less costs of disposals.

**Leases**

Rental costs under operating leases are charged to profit and loss account in equal amounts over the period of the lease.

**Pension costs**

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are paid.

**HEAT AND COMBUSTION SUPPLIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 30TH JUNE 2000**

<b>2. TANGIBLE FIXED ASSETS</b>		<b>Total £</b>
<b>Cost</b>		
At 1 <sup>st</sup> July 1999		46,329
Additions		19,847
Disposals		(10,102)
		-----
At 30 <sup>th</sup> June 2000		56,074
		-----
<b>Depreciation</b>		
At 1 <sup>st</sup> July 1999		18,745
Charge for year		8,896
Released on disposals		( 2,946)
		-----
At 30 <sup>th</sup> June 2000		24,695
		-----
<b>NET BOOK VALUE</b>		
At 30 <sup>th</sup> June 2000		31,379
		=====
At 30 <sup>th</sup> June 1999		27,584
		=====
<b>3.</b>	There is a formal right of set off with the company's bankers between the company's current and business premium accounts. However, the overdraft facility (secured) was not being utilised at 30 <sup>th</sup> June 2000 and therefore no set off has been made within the Balance Sheet.	
<b>4. CALLED UP SHARE CAPITAL</b>	<b>2000 £</b>	<b>1999 £</b>
Authorised:		
2,500 ordinary shares of £1 each	2,500	2,500
2,500 'A' ordinary shares of £1 each	2,500	2,500
2,500 'B' ordinary shares of £1 each	2,500	2,500
2,500 'C' ordinary shares of £1 each	2,500	2,500
	-----	-----
	10,000	10,000
	=====	=====
Issued and fully paid:		
157 ordinary shares of £1 each	157	110
140 'A' ordinary shares of £1 each	140	88
1 'B' ordinary share of £1 each	1	1
1 'C' ordinary share of £1 each	1	1
	-----	-----
	299	200
	=====	=====

47 ordinary shares and 52 ordinary 'A' shares were issued at par value on 1<sup>st</sup> July 1999.