

**OPTIMUM UNDERFLOOR HEATING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021**

OPTIMUM UNDERFLOOR HEATING LIMITED
UNAUDITED ACCOUNTS
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OPTIMUM UNDERFLOOR HEATING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

Directors	R Haigh E Sutherland
Secretary	E Sutherland
Company Number	SC312531 (Scotland)
Registered Office	Loch Lann House, Fern Place Culloden Inverness IV2 7EZ
Accountants	CMM Accountancy (Inverness) Limited The Green House Beechwood Business Park North Inverness IV2 3BL

OPTIMUM UNDERFLOOR HEATING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	5,620	5,468
Current assets			
Inventories		68,014	45,290
Debtors		55,985	97,682
Cash at bank and in hand		357,256	199,827
		<u>481,255</u>	<u>342,799</u>
Creditors: amounts falling due within one year		(197,708)	(208,333)
Net current assets		<u>283,547</u>	<u>134,466</u>
Total assets less current liabilities		289,167	139,934
Creditors: amounts falling due after more than one year		(43,689)	-
Provisions for liabilities			
Deferred tax		(619)	(561)
Net assets		<u>244,859</u>	<u>139,373</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		244,839	139,353
Shareholders' funds		<u>244,859</u>	<u>139,373</u>

For the year ending 31 January 2021 the company was entitled to exemption from audit 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 accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 27 October 2021 and were signed on its behalf by

R Haigh
Director

Company Registration No. SC312531

OPTIMUM UNDERFLOOR HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

1 Statutory information

Optimum Underfloor Heating Limited is a private company, limited by shares, registered in Scotland, registration number SC312531. The registered office is Loch Lann House, Fern Place, Culloden, Inverness, IV2 7EZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	straight line over the life of the lease
Plant & machinery	20% straight line
Motor vehicles	20% reducing balance
Fixtures & fittings	20 - 25% reducing balance

Leased assets

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.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax 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 accounts. 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 assets and liabilities are not discounted.

OPTIMUM UNDERFLOOR HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

4 Tangible fixed assets	Total £
Cost or valuation	
At 1 February 2020	30,575
Additions	1,964
At 31 January 2021	32,539
Depreciation	
At 1 February 2020	25,107
Charge for the year	1,812
At 31 January 2021	26,919
Net book value	
At 31 January 2021	5,620
At 31 January 2020	5,468

5 Average number of employees

During the year the average number of employees was 3 (2020: 2).

