

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Thermax Construction Limited

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for the Year Ended 31 January 2022**

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Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,861		1,242
CURRENT ASSETS					
Stocks		12,000		12,000	
Debtors	5	41,324		11,049	
Cash at bank and in hand		<u>85</u>		<u>6,197</u>	
		53,409		29,246	
CREDITORS					
Amounts falling due within one year	6	<u>149,879</u>		<u>132,272</u>	
NET CURRENT LIABILITIES			<u>(96,470)</u>		<u>(103,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,609)</u>		<u>(101,784)</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>20,000</u>		<u>30,000</u>
NET LIABILITIES			<u>(114,609)</u>		<u>(131,784)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(114,611)</u>		<u>(131,786)</u>
SHAREHOLDERS' FUNDS			<u>(114,609)</u>		<u>(131,784)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 October 2022 and were signed by:

D Hounsell - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Thermax Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02061721
Registered office:	Unit 3 Dover Court Dover Road Latchford Warrington Cheshire WA4 1NW

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

Income is recognised on an accruals basis and is recognised in the profit and loss account in the period to which it relates.

Tangible fixed assets

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

Plant & equipment	- 25% on reducing balance
Office equipment	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the deficit in net assets. The main creditor of the company is the sole director who is owed £115,879 (2021 : £119,080). The director is satisfied that, as shareholder, she is prepared to continue to support the development of the company for the next year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 4).

4. TANGIBLE FIXED ASSETS

	Plant & equipment £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 February 2021	5,827	15,109	20,636	41,572
Additions	647	980	-	1,627
Disposals	-	-	(13,840)	(13,840)
At 31 January 2022	<u>6,474</u>	<u>16,089</u>	<u>6,796</u>	<u>29,359</u>
DEPRECIATION				
At 1 February 2021	5,796	15,093	19,441	40,330
Charge for year	67	187	146	400
Eliminated on disposal	-	-	(13,232)	(13,232)
At 31 January 2022	<u>5,863</u>	<u>15,280</u>	<u>6,355</u>	<u>27,498</u>
NET BOOK VALUE				
At 31 January 2022	<u>611</u>	<u>809</u>	<u>441</u>	<u>1,861</u>
At 31 January 2021	<u>31</u>	<u>16</u>	<u>1,195</u>	<u>1,242</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	40,934	10,678
Other debtors	390	371
	<u>41,324</u>	<u>11,049</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	22,384	-
Trade creditors	687	254
Taxation and social security	9,411	8,392
Other creditors	<u>117,397</u>	<u>123,626</u>
	<u>149,879</u>	<u>132,272</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>20,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>30,000</u>

8. ULTIMATE CONTROLLING PARTY

D Hounsell, a director, controls the company by virtue of her 100% holding of the issued ordinary share capital.

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.