

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Thermax Contracting Services Limited

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for the Year Ended 31 October 2021**

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Company Information
for the Year Ended 31 October 2021

DIRECTORS:

Mr S J Hedley
Mr R B Hedley

REGISTERED OFFICE:

18-24 Gleadless Road
Sheffield
South Yorkshire
S2 3AB

REGISTERED NUMBER:

01973476 (England and Wales)

ACCOUNTANTS:

Lishmans LLP
16-18 Station Road
Chapeltown
Sheffield
South Yorkshire
S35 2XH

Balance Sheet
31 October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		329,422		325,731
CURRENT ASSETS					
Debtors	5	232,398		107,197	
Cash at bank		<u>40,077</u>		<u>108,160</u>	
		272,475		215,357	
CREDITORS					
Amounts falling due within one year	6	<u>98,838</u>		<u>91,193</u>	
NET CURRENT ASSETS			<u>173,637</u>		<u>124,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			503,059		449,895
CREDITORS					
Amounts falling due after more than one year	7		(358,149)		(338,416)
PROVISIONS FOR LIABILITIES	8		<u>(5,816)</u>		<u>(5,079)</u>
NET ASSETS			<u>139,094</u>		<u>106,400</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>138,594</u>		<u>105,900</u>
SHAREHOLDERS' FUNDS			<u>139,094</u>		<u>106,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 October 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2022 and were signed on its behalf by:

Mr S J Hedley - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. STATUTORY INFORMATION

Thermax Contracting Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 01973476 and registered office address is Unit 1, 82 Eldon Street, Sheffield, South Yorkshire, S1 4GT.

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.

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 10).

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2020	297,945	16,199	29,079	31,840	375,063
Additions	-	8,895	-	-	8,895
At 31 October 2021	<u>297,945</u>	<u>25,094</u>	<u>29,079</u>	<u>31,840</u>	<u>383,958</u>
DEPRECIATION					
At 1 November 2020	-	2,430	17,754	29,148	49,332
Charge for year	-	3,399	1,132	673	5,204
At 31 October 2021	<u>-</u>	<u>5,829</u>	<u>18,886</u>	<u>29,821</u>	<u>54,536</u>
NET BOOK VALUE					
At 31 October 2021	<u>297,945</u>	<u>19,265</u>	<u>10,193</u>	<u>2,019</u>	<u>329,422</u>
At 31 October 2020	<u>297,945</u>	<u>13,769</u>	<u>11,325</u>	<u>2,692</u>	<u>325,731</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	232,398	105,439
Other debtors	-	1,758
	<u>232,398</u>	<u>107,197</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	79,710	6,406
Trade creditors	21,772	37,268
Taxation and social security	(14,821)	10,117
Other creditors	12,177	37,402
	<u>98,838</u>	<u>91,193</u>

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

	2021 £	2020 £
Bank loans	<u>358,149</u>	<u>338,416</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>210,417</u>	<u>225,204</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>5,816</u>	<u>5,079</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 November 2020	5,079
Provided during year	<u>737</u>
Balance at 31 October 2021	<u><u>5,816</u></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.