

HEATSAFE HEATING LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

A M Scott & Co., Chartered Accountants
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HEATSAFE HEATING LIMITED
(Registration number: SC406320)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		5,551	7,401
Current assets			
Stocks		800	900
Debtors		210	2,140
Cash at bank and in hand		6,314	5,881
		7,324	8,921
Creditors: Amounts falling due within one year		(15,649)	(15,425)
Net current liabilities		(8,325)	(6,504)
Total assets less current liabilities		(2,774)	897
Creditors: Amounts falling due after more than one year		-	(208)
Provisions for liabilities		(456)	(682)
Net (liabilities)/assets		(3,230)	7
Capital and reserves			
Called up share capital	3	80	80
Profit and loss account		(3,310)	(73)
Shareholders' (deficit)/funds		(3,230)	7

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

HEATSAFE HEATING LIMITED
(Registration number: SC406320)
Abbreviated Balance Sheet at 31 August 2016
..... continued

For the year ending 31 August 2016 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 January 2017

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Douglas Hunter
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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HEATSAFE HEATING LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... *continued*

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis. This basis is dependant on the continuing support of the company's creditors including the company director. No material uncertainties that cast significant doubt over the the ability of the company to continue as a going concern has been identified by the company director.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the provision of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% p.a. reducing balance method
Plant & machinery	25% p.a. reducing balance method
Office equipment	33% p.a. straight line method

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

HEATSAFE HEATING LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	19,086	19,086
At 31 August 2016	19,086	19,086
Depreciation		
At 1 September 2015	11,685	11,685
Charge for the year	1,850	1,850
At 31 August 2016	13,535	13,535
Net book value		
At 31 August 2016	5,551	5,551
At 31 August 2015	7,401	7,401

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	80	80	80	80
	80	80	80	80

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