

**A & P HEATING SOLUTIONS LTD**

**FINANCIAL STATEMENTS FOR THE PERIOD**

**25<sup>TH</sup> MAY 2007 TO 31<sup>ST</sup> MAY 2008**

**Company Number: 6259666**

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**A & P HEATING SOLUTIONS LTD**  
**BALANCE SHEET AS AT 31ST MAY 2008**

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Fixed Assets			6000		NIL
<b><u>CURRENT FIXED ASSETS</u></b>					
Stock		500			
Debtors	3	9331		NIL	
Bank		4938		NIL	
Cash		<u>125</u>		<u>NIL</u>	
		<u>14894</u>		<u>NIL</u>	
<b><u>CREDITORS: Amounts Falling Due</u></b>					
<b><u>Within One Year</u></b>	4	<u>15233</u>		<u>NIL</u>	
<b><u>NET CURRENT ASSETS/(LIABILITIES)</u></b>			<u>-339</u>		<u>NIL</u>
<b><u>TOTAL ASSETS LESS TOTAL LIABILITIES</u></b>			<u>5661</u>		<u>NIL</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	5		100		NIL
Profit and Loss Account			<u>5561</u>		<u>NIL</u>
			<u>5661</u>		<u>NIL</u>

We have relied on the Audit Exemptions for Individual Accounts conferred by the Companies Act 1985 Audit Regulations 1994 (S1 1994/1935) and confirm the following -

- a) That in the period ended 31st May 2008 the Company was entitled to those Audit Exemptions conferred by Sub-Section (1) of Section 249A
- b) That no notice has been deposited under Sub-Section 249B of the Companies Act 1985 Sub-Section (2) of Section 2 in relation to its Accounts for the Financial Year.

**A & P HEATING SOLUTIONS LTD**  
**BALANCE SHEET AS AT 31ST MAY 2008 (CONTINUED)**

- C) that we have acknowledged responsibilities for
- i) ensuring that the Company keeps Accounting records which comply with section 221 of C A 1985 and
  - ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of its Profit for the Financial Year in accordance with Section 226 and which otherwise comply with requirements of the Act relation to Accounts, so far as applicable to the Company
- D) that advantage has been taken of the Exemptions conferred by Section A of Part III of Schedule 8 and
- E) In our opinion, the Company is entitled to those exemptions on the basis that it qualifies as a Small Company

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies and with the Financial Reporting Standard for smaller Entities

**Approved by the Board on 12th September 2008**



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**Mr R Park**  
**Director**

**A & P HEATING SOLUTIONS LTD**  
**NOTES TO THE ACCOUNTS FOR THE PERIOD**  
**25<sup>TH</sup> MAY 2007 TO 31<sup>ST</sup> MAY 2008**

**1. ACCOUNTING POLICIES**

The principal Accounting policies adopted in the preparation of the Financial Statements are set out below, and also have been consistently applied within the same accounts

**(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements have been prepared under historical cost convention

The effect of the events relating to the period 25<sup>th</sup> May 2007 to 31<sup>st</sup> May 2008 which occurred before the Date of approval of the Financial Statements by the Board Of Director, have been included in the Statements to the extent required to show a true and fair view of state of affairs and of the results for the year ended on that date

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that this is a small company

**(b) DEPRECIATION**

Depreciation is provided on all fixed assets at rates calculated to write off the cost. Less estimated residual value of each asset over it's expected useful life at the following annual rates

Tools & Equipment	-10% Per Value of Net Book Value
Motor Vehicle	-25% Per Value of Net Book Value

**(c) Stocks And Work In Progress**

Stocks and work in progress have been valued at the lower of cost and net realisable value Cost is based on the cost of purchases on the first in, first out basis.

**(d) Deferred Taxation**

Deferred Taxation is provided on the liability method to take account of timing differences between the treatment of certain items for account purposes and their treatment for tax purposes Tax Deferred is accounted for in respect of all timing differences to the extent that it is considered that a net liability may crystallise

**2. TURNOVER**

The company's turnover represents the value, excluding value-added tax, of goods and services supplies to customers during the year

**A & P HEATING SOLUTIONS LTD**  
**NOTES TO THE ACCOUNTS FOR THE PERIOD**  
**25TH MAY 2007 TO 31ST MAY 2008**

	<u>2008</u>	<u>2007</u>		
<b>3. Debtors: All receivable Within One Year</b>				
Trade Debtors	2057	NIL		
CIS Tax	<u>7274</u>	<u>NIL</u>		
	<u>9331</u>	<u>NIL</u>		
<b>4. Creditors: Amounts Falling Due Within One Year</b>				
Trade Creditors & Accruals	4669	NIL		
Social Security & Other Taxes	3131	NIL		
Other Loans	<u>7433</u>	<u>NIL</u>		
	<u>15233</u>	<u>NIL</u>		
 <b>5. Share Capital</b>				
	<u>Authorized Number</u>		<u>Allotted, Called Up &amp; Fully Paid</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Ordinary Share £1 Each	100	100	100	100