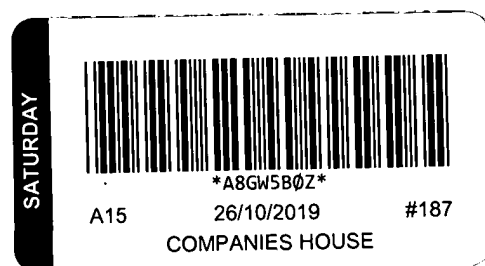


**Swansea Heating & Lighting Co. Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2019**



# Swansea Heating & Lighting Co. Limited

## Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	260,000	260,266
Investments	5	<u>1,254</u>	<u>1,254</u>
		<b>261,254</b>	<b>261,520</b>
<b>Current assets</b>			
Debtors	6	1,980	1,920
Cash at bank and in hand		<u>8,033</u>	<u>4,904</u>
		<b>10,013</b>	<b>6,824</b>
<b>Creditors: amounts falling due within one year</b>	7	<u>17,159</u>	<u>17,494</u>
<b>Net current liabilities</b>		<b>7,146</b>	<b>10,670</b>
<b>Total assets less current liabilities</b>		<b>254,108</b>	<b>250,850</b>
<b>Provisions</b>			
Taxation including deferred tax		<u>27,611</u>	<u>27,611</u>
<b>Net assets</b>		<b><u>226,497</u></b>	<b><u>223,239</u></b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>226,495</u>	<u>223,237</u>
<b>Shareholders funds</b>		<b><u>226,497</u></b>	<b><u>223,239</u></b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Swansea Heating & Lighting Co. Limited

## Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 11 October 2019, and are signed on behalf of the board by:

Mr T J Short  
Director

Company registration number: 01285879

A handwritten signature in black ink, appearing to read 'T. J. Short', with a diagonal line drawn underneath the name.

The notes on pages 3 to 6 form part of these financial statements.

# Swansea Heating & Lighting Co. Limited

## Notes to the Financial Statements

Year ended 31 March 2019

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 44 West Cross Lane, Swansea, SA3 5LS.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover represents the total value of rental income during the year.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# Swansea Heating & Lighting Co. Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     10% reducing balance

#### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Swansea Heating & Lighting Co. Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 3. Accounting policies *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2018	260,000	10,391	<b>270,391</b>
Disposals	—	(10,391)	<b>(10,391)</b>
<b>At 31 March 2019</b>	<b>260,000</b>	<b>—</b>	<b>260,000</b>
<b>Depreciation</b>			
At 1 April 2018	—	10,125	<b>10,125</b>
Disposals	—	(10,125)	<b>(10,125)</b>
<b>At 31 March 2019</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Carrying amount</b>			
<b>At 31 March 2019</b>	<b>260,000</b>	<b>—</b>	<b>260,000</b>
At 31 March 2018	260,000	266	260,266

The company directors have used their knowledge of the local market and have carried out a valuation as at the 31 March 2019. The historical cost of the property is £29,163.

# Swansea Heating & Lighting Co. Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 5. Investments

	Other investments other than loans £
Cost	
At 1 April 2018 and 31 March 2019	<u>1,254</u>
Impairment	
At 1 April 2018 and 31 March 2019	<u>—</u>
Carrying amount	
At 31 March 2019	<u>1,254</u>
At 31 March 2018	<u>1,254</u>

### 6. Debtors

	2019 £	2018 £
Other debtors	<u>1,980</u>	<u>1,920</u>

### 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	4,157	3,859
Other creditors	<u>13,002</u>	<u>13,635</u>
	<u>17,159</u>	<u>17,494</u>