Registered number
01777002

Abbey Heat Transfer Limited

Report and Unaudited Accounts

31 March 2017

Abbey Heat Transfer Limited

Report and accounts

Contents

Abbey Heat Transfer Limited
Company Information

Directors
Mr J A Knight
Mrs G E Knight

Secretary
Mrs G E Knight

Accountants
Cochrane & Co Accountants Limited
38 Kings Road
Lee-on-the-Solent
Hampshire
PO13 9NU

Bankers
Lloyds TSB Bank Plc
30 Commercial Road
Totton, Southampton
S040 3TH

Registered office
Unit 6 Parham Drive
Boyatt Wood Industrial Estate
Eastleigh
England
SO50 4NU

Registered number
01777002

Abbey Heat Transfer Limited

Registered number: **01777002**

Directors' Report

The directors present their report and accounts for the year ended 31 March 2017.

Principal activities

The company's principal activity during the year continued to be that of industrial servicing and heating engineers.

Directors

The following persons served as directors during the year:

Mr J A Knight

Mrs G E Knight

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 November 2017 and signed on its behalf.

Mrs G E Knight

Director

Abbey Heat Transfer Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Abbey Heat Transfer Limited for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Heat Transfer Limited for the year ended 31 March 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Cochrane & Co Accountants Limited
Chartered Accountants
38 Kings Road
Lee-on-the-Solent
Hampshire
PO13 9NU

20 December 2017

Abbey Heat Transfer Limited

Registered number: 01777002

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		10,052		12,476
Current assets					
Stocks		2,500		2,500	
Debtors	4	72,384		76,267	
Cash at bank and in hand		14,549		12,544	
		89,433		91,311	
Creditors: amounts falling due within one year	5	(91,995)		(75,557)	
Net current (liabilities)/assets			(2,562)		15,754
Total assets less current liabilities			7,490		28,230
Provisions for liabilities			(933)		(1,241)
Net assets			6,557		26,989
Capital and reserves					
Called up share capital			100		100
Profit and loss account			6,457		26,889
Shareholders' funds			6,557		26,989

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J A Knight

Director

Approved by the board on 23 November 2017

Abbey Heat Transfer Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	7	8

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	98,775	36,117	134,892
At 31 March 2017	98,775	36,117	134,892
Depreciation			
At 1 April 2016	91,823	30,593	122,416
Charge for the year	1,043	1,381	2,424
At 31 March 2017	92,866	31,974	124,840

Net book value

At 31 March 2017	5,909	4,143	10,052
At 31 March 2016	6,952	5,524	12,476

4 Debtors

	2017	2016
	£	£
Trade debtors	66,740	70,764
Other debtors	5,644	5,503
	72,384	76,267

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	21,998	16,076
Corporation tax	15,562	16,527
Other taxes and social security costs	14,446	15,825
Other creditors	39,989	27,129
	91,995	75,557

6 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	20,150	40,300

7 Controlling party

The company is controlled by the director by virtue of his shareholding.

8 Other information

Abbey Heat Transfer Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 6 Parham Drive
Boyatt Wood Industrial Estate
Eastleigh
England
SO50 4NU