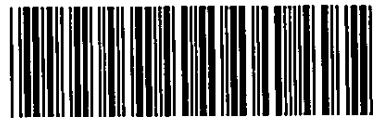


COMPANY REGISTRATION NUMBER 02224000

HEATELECT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2011

THURSDAY



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26/04/2012

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COMPANIES HOUSE

BSN ASSOCIATES LIMITED

Chartered Accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

HEATELECT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011

CONTENTS	PAGES
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 5

HEATELECT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF HEATELECT LIMITED

YEAR ENDED 31 JULY 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

BSN Associates Limited

BSN ASSOCIATES LIMITED
Chartered Accountants

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

16 November 2011

HEATELECT LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>14,426</u>	<u>24,087</u>
CURRENT ASSETS			
Stocks		500	2,000
Debtors		312,728	228,482
Cash at bank and in hand		<u>66,971</u>	<u>47,890</u>
		380,199	278,372
CREDITORS: Amounts falling due within one year		<u>245,596</u>	<u>162,832</u>
NET CURRENT ASSETS		134,603	115,540
TOTAL ASSETS LESS CURRENT LIABILITIES		149,029	139,627
PROVISIONS FOR LIABILITIES		1,090	1,899
		<u>147,939</u>	<u>137,728</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,500	1,500
Share premium account		3,000	3,000
Profit and loss account		<u>143,439</u>	<u>133,228</u>
SHAREHOLDERS' FUNDS		147,939	137,728

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts

HEATELECT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 16 November 2011, and are signed on their behalf by



MR S BIGNELL



MR K BIGNELL

Company Registration Number 02224000

The notes on pages 4 to 5 form part of these abbreviated accounts

HEATELECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

HEATELECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2010	81,323
Additions	3,483
Disposals	<u>(9,000)</u>
At 31 July 2011	<u>75,806</u>
DEPRECIATION	
At 1 August 2010	57,236
Charge for year	6,039
On disposals	<u>(1,895)</u>
At 31 July 2011	<u>61,380</u>
NET BOOK VALUE	
At 31 July 2011	<u>14,426</u>
At 31 July 2010	<u>24,087</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>