

Registered number
03053770

Premier Heating Company Ltd

Abbreviated Accounts

31 August 2012

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A18 12/06/2013 #221

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COMPANIES HOUSE

Premier Heating Company Ltd**Registered number:** 03053770**Abbreviated Balance Sheet
as at 31 August 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,317	10,017
Current assets			
Stocks		1,775	1,650
Debtors		81,188	260,778
Cash at bank and in hand		202,551	135,539
		<u>285,514</u>	<u>397,967</u>
Creditors: amounts falling due within one year		<u>(214,727)</u>	<u>(264,864)</u>
Net current assets		70,787	133,103
Total assets less current liabilities		<u>73,104</u>	<u>143,120</u>
Provisions for liabilities		-	(450)
Net assets		<u>73,104</u>	<u>142,670</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		73,102	142,668
Shareholders' funds		<u>73,104</u>	<u>142,670</u>

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

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J Faulkner
Director

Approved by the board on 5 March 2013

Premier Heating Company Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Tangible fixed assets

£

Cost

At 1 September 2011	18,754
At 31 August 2012	18,754

Premier Heating Company Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

Depreciation

At 1 September 2011	8,737
Charge for the year	<u>7,700</u>
At 31 August 2012	<u>16,437</u>

Net book value

At 31 August 2012	<u>2,317</u>
At 31 August 2011	<u>10,017</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>