

**GLOBAL HEAT TRANSFER LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

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FOR THE YEAR ENDED 31 MARCH 2014

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**GLOBAL HEAT TRANSFER LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTOR:** C B P Jones

**SECRETARY:** Mrs M Jones

**REGISTERED OFFICE:** Cold Meece Estate  
Cold Meece  
Swynnerton  
Stone  
Staffordshire  
ST15 0SP

**REGISTERED NUMBER:** 03180419 (England and Wales)

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	133,899	130,784
<b>CURRENT ASSETS</b>			
Debtors		574,620	514,526
Cash at bank and in hand		<u>3,671</u>	<u>400</u>
		578,291	514,926
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>(465,567)</u>	<u>(529,826)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>112,724</u>	<u>(14,900)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		246,623	115,884
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(22,206)	(32,511)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(14,597)</u>	<u>(11,782)</u>
<b>NET ASSETS</b>		<u>209,820</u>	<u>71,591</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>209,819</u>	<u>71,590</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>209,820</u>	<u>71,591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 November 2014 and were signed by:

C B P Jones - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures, fittings & equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2014

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	321,329
Additions	35,996
At 31 March 2014	<u>357,325</u>
<b>DEPRECIATION</b>	
At 1 April 2013	190,545
Charge for year	32,881
At 31 March 2014	<u>223,426</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>133,899</u>
At 31 March 2013	<u>130,784</u>

## 3. CREDITORS

Creditors include an amount of £ 92,779 (2013 - £ 131,962 ) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	ordinary	£1	<u>1</u>	<u>1</u>

## 5. ULTIMATE PARENT COMPANY

The ultimate parent company is Global Holdings Midlands Limited, a company incorporated in England and Wales .

## 6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
<b>C B P Jones</b>		
Balance outstanding at start of year	8,199	19,358
Amounts advanced	7,755	8,199
Amounts repaid	(9,890)	(19,358)
Balance outstanding at end of year	<u>6,064</u>	<u>8,199</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.