

*Please Sign*

**Heat & Power Services Limited**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31ST MARCH 2001**



**SOUTHGATES**  
Chartered Certified Accountants  
Withernsea

**Heat & Power Services Limited**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**Period from 1st January 2000 to 31st March 2001**

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**Heat & Power Services Limited****ABBREVIATED BALANCE SHEET****31st March 2001**

	Note	31 Mar 01 £	31 Dec 99 £
<b>Fixed assets</b>	2		
Tangible assets		51,066	61,336
<b>Current assets</b>			
Stock and work in progress		33,940	20,994
Debtors		77,416	75,578
Cash at bank and in hand		21,071	68,953
		<u>132,427</u>	<u>165,525</u>
<b>Creditors: Amounts falling Due within one year</b>		<u>(95,669)</u>	<u>(146,017)</u>
<b>Net current assets</b>		<u>36,758</u>	<u>19,508</u>
<b>Total assets less current liabilities</b>		<u>£87,824</u>	<u>£80,844</u>
<b>Creditors: Amounts falling due After more than one year</b>		(1,345)	(24,969)
<b>Provisions for liabilities and charges</b>		<u>(2,131)</u>	<u>(2,137)</u>
		<u>£84,348</u>	<u>£53,738</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

**Heat & Power Services Limited****ABBREVIATED BALANCE SHEET** *(continued)***31st March 2001**

	Note	31 Mar 01 £	31 Dec 99 £
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
Profit and Loss Account		84,248	53,638
<b>Shareholders' funds</b>		<u>£84,348</u>	<u>£53,738</u>

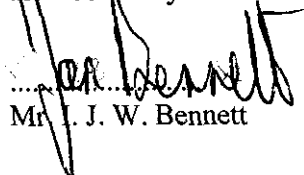
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

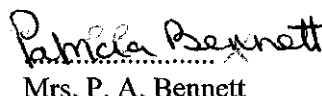
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 2<sup>nd</sup> August 2001, and are signed on their behalf by:

  
Mr. J. J. W. Bennett

  
Mrs. P. A. Bennett

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Period from 1st January 2000 to 31st March 2001****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 March 2000).

**Turnover**

Turnover is the value of work done and goods sold during the year and is stated exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery	- 25% per annum on net book value
Motor Vehicles	- 25% per annum on net book value

**Stocks**

Stock is stated at the lower of cost and net realisable value. Work in progress is valued on the basis of the lower of cost or net realisable value together with a proportion of the profit element of the contract deemed to accrue evenly over the period of the contract

**Hire purchase agreements**

The cost of assets held under hire purchase and finance leases are included under tangible fixed assets and depreciation is provided in accordance with the policy for the class of assets concerned. The corresponding obligation under the hire purchase and finance lease are shown as creditors. The interest element is allocated to accounting periods during the hire purchase or lease term to reflect a constant rate of interest on the remaining balance of the obligation for each accounting period.

**Operating lease agreements**

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

**Pension costs**

The pension costs of the company are charged to the profit and loss account in the year in which they are paid

**Deferred taxation**

Full provision for taxation is made using the liability method. Deferred taxation is provided at the rate applicable to small companies.

# Heat & Power Services Limited

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Period from 1st January 2000 to 31st March 2001

### 2. Fixed assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st January 2000	106,576
Additions	12,942
<b>At 31st March 2001</b>	<u>119,518</u>
<b>Depreciation</b>	
At 1st January 2000	45,240
Charge for period	23,212
<b>At 31st March 2001</b>	<u>68,452</u>
<b>Net book value</b>	
<b>At 31st March 2001</b>	<u>£51,066</u>
At 31st December 1999	<u>£61,336</u>

### 3. Related party transactions

Mrs. P. Bennett provided loan finance of £16494 to the company. An amount of £1973 has been included in the accounts in respect of interest on this loan for the period to 31st March 2001. The loan was repaid to Mrs. Bennett on 27th December 2000. Mrs. P. Bennett is company secretary and a director of the company.

### 4. Share capital

#### Authorised share capital:

	31 Mar 01 £	31 Dec 99 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	31 Mar 01 £	31 Dec 99 £
Ordinary share capital	<u>100</u>	<u>100</u>

### 5. Ultimate control

The company is under the ultimate control of I. J. Bennett.