

**Heat & Power Services Limited**  
**ABBREVIATED ACCOUNTS**  
**31st MARCH 2006**

TUESDAY



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30/01/2007  
COMPANIES HOUSE

**SOUTHGATES**  
Chartered Certified Accountants  
Withernsea

**Heat & Power Services Limited**

**ABBREVIATED ACCOUNTS**

**Year ended 31st March 2006**

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**Heat & Power Services Limited****ABBREVIATED BALANCE SHEET****31st March 2006**

	Note	2006 £	2005 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		77,396	65,792
Investments		10,000	10,000
		<u>87,396</u>	<u>75,792</u>
<b>Current assets</b>			
Stocks		30,275	24,716
Debtors		60,537	84,976
Cash at bank and in hand		36,881	65,784
		<u>127,693</u>	<u>175,476</u>
<b>Creditors: Amounts falling due within one year</b>		<u>107,768</u>	<u>93,654</u>
<b>Net current assets</b>		<u>19,925</u>	<u>81,822</u>
<b>Total assets less current liabilities</b>		<u>107,321</u>	<u>157,614</u>
<b>Creditors: Amounts falling due after more than one year</b>		49,187	48,134
<b>Provisions for liabilities and charges</b>		3,417	4,339
		<u>54,717</u>	<u>105,141</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

**Heat & Power Services Limited****ABBREVIATED BALANCE SHEET** *(continued)***31st March 2006**

	Note	2006 £	2005 £
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		54,617	105,041
<b>Shareholders' funds</b>		<u>54,717</u>	<u>105,141</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 year 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:

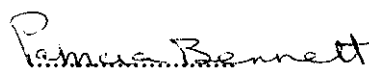
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29<sup>th</sup> January 2007 and are signed on their behalf by:



Mr. I. J. W. Bennett



Mrs. P. A. Bennett

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31st March 2006****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 January 2005).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

Turnover is the value of work done and goods sold during the year and is stated 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 over the useful economic life of that asset as follows:

Plant & Machinery	-	25% per annum on net book value
Internet domain name -		10% 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

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31st March 2006****1. Accounting policies** *(continued)***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.

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**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.

# Heat & Power Services Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31st March 2006

### 2. Fixed assets

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st April 2005	143,088	10,000	153,088
Additions	54,580	—	54,580
Disposals	(42,023)	—	(42,023)
<b>At 31st March 2006</b>	<b>155,645</b>	<b>10,000</b>	<b>165,645</b>
<b>Depreciation</b>			
At 1st April 2005	77,296	—	77,296
Charge for year	25,292	—	25,292
On disposals	(24,339)	—	(24,339)
<b>At 31st March 2006</b>	<b>78,249</b>	<b>—</b>	<b>78,249</b>
<b>Net book value</b>			
<b>At 31st March 2006</b>	<b>77,396</b>	<b>10,000</b>	<b>87,396</b>
At 31st March 2005	65,792	10,000	75,792

The company owns 100% of the issued ordinary share capital of Swiftbriars Limited, a company incorporated in England and Wales and trading in the UK.

	<b>2006 £</b>	<b>2005 £</b>
<b>Aggregate capital and reserves</b>		
Swiftbriars Limited	32,271	100
<b>Profit and (loss) for the 15 months ended 31st March 2006.</b>		
Swiftbriars Limited	35,171	15,048

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. Related party transactions

The company sold services to the value of £85520 to Swiftbriars Limited during the year. The transactions took place on normal commercial terms. During the year Swiftbriars Limited provided loan finance to the company. At the balance sheet date this amounted to £40908. Swiftbriars Limited is a wholly owned subsidiary of the company. The company provided finance to HAPS Limited with a balance of £2911 being owed to the company at the balance sheet date. Mr. I. Bennett is a director and majority shareholder of HAPS Limited.

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31st March 2006****4. Share capital****Authorised share capital:**

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5. Ultimate control**

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