

Heat & Power Services Limited

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

Southgates
Chartered Certified Accountants
Owthorne Manor
2 Hubert Street
Withernsea
East Yorkshire
HU19 2AT

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2015

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		283,406		188,559
CURRENT ASSETS					
Stocks		12,250		28,000	
Debtors		278,915		129,949	
Cash at bank		<u>1</u>		<u>29,603</u>	
		291,166		187,552	
CREDITORS					
Amounts falling due within one year		<u>200,498</u>		<u>154,231</u>	
NET CURRENT ASSETS			<u>90,668</u>		<u>33,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			374,074		221,880
CREDITORS					
Amounts falling due after more than one year	3		(213,066)		(123,525)
PROVISIONS FOR LIABILITIES			<u>(17,443)</u>		<u>(4,696)</u>
NET ASSETS			<u>143,565</u>		<u>93,659</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>143,465</u>		<u>93,559</u>
SHAREHOLDERS' FUNDS			<u>143,565</u>		<u>93,659</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 24 July 2015 and were signed on its behalf by:

Mr I J Bennett - Director

Mrs P A Bennett - Director

Mr S K Bennett - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services, excluding 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.

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
Engines	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Internet domain name	- 10% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	348,973
Additions	146,548
Disposals	<u>(32,700)</u>
At 31 March 2015	<u>462,821</u>
DEPRECIATION	
At 1 April 2014	160,414
Charge for year	47,336
Eliminated on disposal	<u>(28,335)</u>
At 31 March 2015	<u>179,415</u>
NET BOOK VALUE	
At 31 March 2015	<u>283,406</u>
At 31 March 2014	<u>188,559</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>107,045</u>	<u>107,045</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

HAPS limited

A company in which Mr. I. & Mrs. P. Bennett's daughter is a shareholder

During the year the company supplied services to the value of £2,875 to HAPS Limited.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015

5. RELATED PARTY DISCLOSURES - continued

Biogas Upgrading Limited

A Company in which Mr. S. Bennett is a director and shareholder.

During the year the company provided services to the value of £10,000 and received commission to the value of £52,470 from Biogas Upgrading Limited.

	2015	2014
	£	£
Amount due to related party at the balance sheet date	<u>52,506</u>	<u>44,509</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.