

COMPANY REGISTRATION NUMBER 03323332

**Heat & Power Services Limited**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31st December 1999**



**SOUTHGATES**  
Chartered Certified Accountants & Registered Auditors  
Withernsea

**Heat & Power Services Limited**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**Year ended 31st December 1999**

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**Heat & Power Services Limited**

**AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st December 1999 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



SOUTHGATES  
Chartered Certified Accountants  
& Registered Auditors

Withernsea

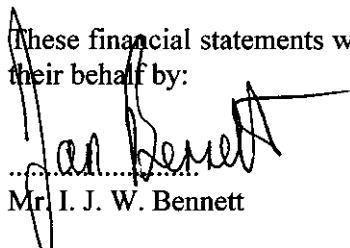
16<sup>th</sup> March 2000

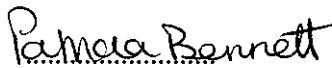
**Heat & Power Services Limited****ABBREVIATED BALANCE SHEET****31st December 1999**

	Note	1999 £	1998 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		61,336	72,089
<b>Current assets</b>			
Stocks		20,994	19,152
Debtors		75,578	51,730
Cash at bank and in hand		68,953	28,819
		165,525	99,701
<b>Creditors: Amounts falling due within one year</b>		(146,017)	(100,013)
<b>Net current assets/(liabilities)</b>		19,508	(312)
<b>Total assets less current liabilities</b>		£80,844	£71,777
<b>Creditors: Amounts falling due after more than one year</b>		(24,969)	(45,207)
<b>Provisions for liabilities and charges</b>		(2,137)	(2,947)
		£53,738	£23,623
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		53,638	23,523
<b>Shareholders' funds</b>		£53,738	£23,623

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 16<sup>th</sup> March 2000, and are signed on their behalf by:

  
 .....  
 Mr. I. J. W. Bennett

  
 .....  
 Mrs. P. A. Bennett

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Year ended 31st December 1999****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 1999).

**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**

Company contributions to employee personal pension schemes are charged to the profit and loss account in the year in which they are paid.

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Year ended 31st December 1999****1. Accounting policies *(continued)*****Deferred taxation**

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

**2. Fixed assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
At 1st January 1999	96,884
Additions	<u>9,692</u>
At 31st December 1999	<u>106,576</u>
<b>Depreciation</b>	
At 1st January 1999	24,795
Charge for year	<u>20,445</u>
At 31st December 1999	<u>45,240</u>
<b>Net book value</b>	
At 31st December 1999	<u>£61,336</u>
At 31st December 1998	<u>£72,089</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 year to 31st December 1999. Mrs. P. Bennett is company secretary and became a director of the company on 22nd July 1999.

**4. Share capital****Authorised share capital:**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Heat & Power Services Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Year ended 31st December 1999****4. Share capital *(continued)*****Allotted, called up and fully paid:**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Ordinary share capital	<b><u>100</u></b>	<b><u>100</u></b>