

Heat & Power Services Limited
ABBREVIATED ACCOUNTS
31st MARCH 2004



Heat & Power Services Limited

ABBREVIATED ACCOUNTS

Year ended 31st March 2004

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Heat & Power Services Limited**ABBREVIATED BALANCE SHEET****31st March 2004**

	Note	2004 £	£	2003 £	£
Fixed assets	2				
Tangible assets			50,222		74,708
Current assets					
Stocks		18,841		24,841	
Debtors		38,709		89,532	
Cash at bank and in hand		42,701		31,874	
		<u>100,251</u>		<u>146,247</u>	
Creditors: Amounts falling due within one year		<u>79,037</u>		<u>92,221</u>	
Net current assets			<u>21,214</u>		<u>54,026</u>
Total assets less current liabilities			<u>£71,436</u>		<u>£128,734</u>
Creditors: Amounts falling due after more than one year			15,013		39,096
Provisions for liabilities and charges			<u>1,895</u>		<u>1,670</u>
			<u>£54,528</u>		<u>£87,968</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

Heat & Power Services Limited**ABBREVIATED BALANCE SHEET** (continued)**31st March 2004**

	Note	2004 £	2003 £
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		54,428	87,868
Shareholders' funds		<u>£54,528</u>	<u>£87,968</u>

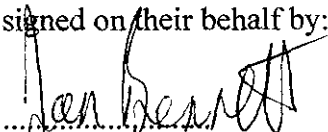
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 26th January 2005 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 2004****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 June 2002).

Turnover

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

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
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.

Heat & Power Services Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31st March 2004

1. Accounting policies *(continued)*

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.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st April 2003	156,872
Additions	693
Disposals	(15,000)
At 31st March 2004	142,565
Depreciation	
At 1st April 2003	82,164
Charge for year	16,741
On disposals	(6,562)
At 31st March 2004	92,343
Net book value	
At 31st March 2004	£50,222
At 31st March 2003	£74,708

Heat & Power Services Limited**NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31st March 2004****3. Share capital****Authorised share capital:**

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate control

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