
BRIGHTSIDE HEATING LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

WEDNESDAY



A11 *A2BSPC7V* 03/07/2013 #220
COMPANIES HOUSE

BRIGHTSIDE HEATING LIMITED
REGISTERED NUMBER: 04512490

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		12,233		384
Investment property	3		356,507		348,007
			<u>368,740</u>		<u>348,391</u>
CURRENT ASSETS					
Stocks		5,500		6,000	
Debtors		95,546		32,283	
Cash at bank		143,908		59,947	
		<u>244,954</u>		<u>98,230</u>	
CREDITORS: amounts falling due within one year		(192,235)		(142,001)	
NET CURRENT ASSETS/(LIABILITIES)			<u>52,719</u>		<u>(43,771)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>421,459</u>		<u>304,620</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,066)		-
NET ASSETS			<u>419,393</u>		<u>304,620</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			419,293		304,520
SHAREHOLDERS' FUNDS			<u>419,393</u>		<u>304,620</u>

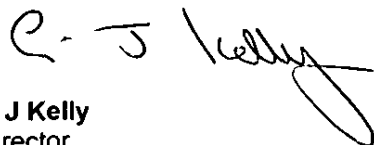
BRIGHTSIDE HEATING LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2013**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 June 2013



G J Kelly
Director

The notes on pages 3 to 5 form part of these financial statements

BRIGHTSIDE HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% reducing balance
Computer equipment	-	3 years straight line

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

BRIGHTSIDE HEATING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	15,395
Additions	12,565
Disposals	(14,819)
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At 31 March 2013	13,141
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Depreciation	
At 1 April 2012	15,011
Charge for the year	716
On disposals	(14,819)
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At 31 March 2013	908
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Net book value	
At 31 March 2013	12,233
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At 31 March 2012	384
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3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2012	348,007
Additions at cost	8,500
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At 31 March 2013	356,507
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The 2013 valuations were made by G J Kelly a Director, on an open market value for existing use basis

4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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BRIGHTSIDE HEATING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

5. RELATED PARTY TRANSACTIONS

Directors

During the year the following transactions took place with the Directors, G J Kelly and D Kelly,

Loan to the company of £Nil (2012 - £82,000)

Other advances to the company of £16,345 (2012 - £1,305)

Repayments from the company of £35,500 (2012 - £20,000)

As at 31 March 2013 £89,462 (2012 - £79,494) was owed to the Directors

6. CONTROLLING PARTY

During the year under review, the company was under the joint ultimate control of its directors, G J Kelly and D Kelly, who between them own 100% of the issued share capital