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**BRIGHTSIDE HEATING LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

**BRIGHTSIDE HEATING LIMITED**  
**REGISTERED NUMBER: 04512490**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2014**

		2014	2013
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	9,725	12,233
Investment property	3	<u>356,507</u>	<u>356,507</u>
		<b>366,232</b>	<b>368,740</b>
<b>CURRENT ASSETS</b>			
Stocks		6,000	5,500
Debtors		78,502	95,543
Cash at bank		<u>212,440</u>	<u>143,908</u>
		<b>296,942</b>	<b>244,951</b>
<b>CREDITORS:</b> amounts falling due within one year		<u>(149,656)</u>	<u>(192,233)</u>
<b>NET CURRENT ASSETS</b>		<u><b>147,286</b></u>	<u><b>52,718</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>513,518</b>	<b>421,458</b>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		<u>(1,633)</u>	<u>(2,066)</u>
<b>NET ASSETS</b>		<u><b>511,885</b></u>	<u><b>419,392</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u><b>511,785</b></u>	<u><b>419,292</b></u>

**SHAREHOLDERS' FUNDS**

**511,885**

**419,392**

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**BRIGHTSIDE HEATING LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2014**

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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 2014 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 4 July 2014.

**G J Kelly**

Director

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

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## BRIGHTSIDE HEATING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 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) 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.

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**BRIGHTSIDE HEATING LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**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 2013	13,141
Additions	<u>897</u>
At 31 March 2014	<u>14,038</u>

**Depreciation**

At 1 April 2013	908
Charge for the year	<u>3,405</u>
At 31 March 2014	<u>4,313</u>

**Net book value**

At 31 March 2014	<u><u>9,725</u></u>
At 31 March 2013	<u><u>12,233</u></u>

**3. INVESTMENT PROPERTY**

£

**Valuation**

At 1 April 2013 and 31 March 2014

356,507

The 2014 valuations were made by G J Kelly, a Director, on an open market value for existing use basis.

#### 4. SHARE CAPITAL

	<b>2014</b>	<i>2013</i>
	<b>£</b>	<i>£</i>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>



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**BRIGHTSIDE HEATING LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**5. RELATED PARTY TRANSACTIONS**

**D i r e c t o r s**

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

Other advances to the company of	£76,089	(2013-	£16,345)
Repayments from the company of	£96,512	(2013 -	£35,500)

As at 31 March 2014 £63,039 (2013 - £89,462) 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