

# J | A | D

CHARTERED ACCOUNTANTS

Orchard House, Station Road  
Rainham, Kent, ME8 7RS

Tel: 01634 375222

Fax: 01634 371318

Email: [admin@jadaccountants.co.uk](mailto:admin@jadaccountants.co.uk)

[www.jad.sage24.com](http://www.jad.sage24.com)



## BRIGHTSIDE HEATING LIMITED

### Directors' report and financial statements

for the period ended 31 August 2003

Registration number 04512490



# **BRIGHTSIDE HEATING LIMITED**

## **Company information**

Directors	G.J. Kelly D. Kelly
Secretary	D. Kelly
Company number	04512490
Registered office	106 Macklands Way Rainham Gillingham Kent
Accountants	J.A.D. Associates Limited Orchard House Station Road Rainham Kent
Business address	106 Macklands Way Rainham Kent

# **BRIGHTSIDE HEATING LIMITED**

## **Contents**

	<b><u>Page</u></b>
Directors' report	<b>1</b>
Profit and loss account	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the financial statements	<b>5 - 9</b>
Accountants' report	<b>12</b>

**BRIGHTSIDE HEATING LIMITED**

**Directors' report**  
**for the period ended 31 August 2003**

The directors present their report and the financial statements for the period ended 31 August 2003.

**Incorporation and change of name**

The company was incorporated on 15 August 2002 and commenced trade on 1 October 2002.

**Principal activity**

The principal activity of the company is the provision of heating engineers.


**Directors and their interests**

The directors who served during the period and their interests in the company are as stated below:

	Ordinary shares	
	31/08/03	15/08/02
G.J. Kelly	1	1
D. Kelly	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12/11/03 and signed on its behalf by

  
**D. Kelly**  
**Secretary**

**BRIGHTSIDE HEATING LIMITED**

**Profit and loss account**  
**for the period ended 31 August 2003**

		<b>Period ended 31/08/03</b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	103,388
Cost of sales		(21,744)
<b>Gross profit</b>		81,644
Administrative expenses		(23,075)
<b>Operating profit</b>	<b>3</b>	58,569
Other interest receivable and similar income		137
<b>Profit on ordinary activities before taxation</b>		58,706
Tax on profit on ordinary activities	<b>5</b>	(11,939)
<b>Profit on ordinary activities after taxation</b>		46,767
Dividends		(24,000)
<b>Retained profit for the period</b>		22,767

The notes on pages 5 to 9 form an integral part of these financial statements.

**BRIGHTSIDE HEATING LIMITED**

**Balance sheet**  
**as at 31 August 2003**

	Notes	31/08/03	
		£	£
<b>Fixed assets</b>			
Intangible assets	6		12,000
Tangible assets	7		2,325
			<hr/> 14,325
<b>Current assets</b>			
Stocks		2,545	
Debtors	8	11,325	
Cash at bank and in hand		39,662	
		<hr/> 53,532	
<b>Creditors: amounts falling due within one year</b>	9	(45,069)	
<b>Net current assets</b>			<hr/> 8,463
<b>Total assets less current liabilities</b>			<hr/> 22,788
<b>Provisions for liabilities and charges</b>	10		(19)
<b>Net assets</b>			<hr/> <hr/> 22,769
<b>Capital and reserves</b>			
Called up share capital	12		2
Profit and loss account			22,767
<b>Shareholders' funds</b>			<hr/> <hr/> 22,769

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

**BRIGHTSIDE HEATING LIMITED**

**Balance sheet (continued)**

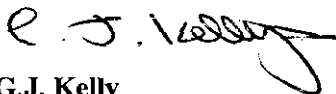
**Directors' statements required by Section 249B(4)**  
**for the period ended 31 August 2003**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 August 2003 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 12/11/03 and signed on its behalf by



**G.J. Kelly**  
**Director**

**The notes on pages 5 to 9 form an integral part of these financial statements.**

## **BRIGHTSIDE HEATING LIMITED**

### **Notes to the financial statements** **for the period ended 31 August 2003**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets                      -     20% - 25% reducing balance

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

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.

#### **2. Turnover**

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit**

Operating profit is stated after charging:

Depreciation and other amounts written off intangible assets

Depreciation and other amounts written off tangible assets

**Period  
ended  
31/08/03  
£**

4,000

675



**BRIGHTSIDE HEATING LIMITED**

**Notes to the financial statements**  
**for the period ended 31 August 2003**

..... continued

**4. Directors' emoluments**

There were no employees during the period apart from the directors.

	<b>Period ended 31/08/03 £</b>
Remuneration and other benefits	<u>9,730</u>

**5. Tax on profit on ordinary activities**

	<b>Period ended 31/08/03 £</b>
<b>Analysis of charge in period</b>	
<b>Current tax</b>	
UK corporation tax	11,920
Total current tax charge	<u>11,920</u>
<b>Deferred tax</b>	
Timing differences, origination and reversal	19
Total deferred tax	<u>19</u>
Tax on profit on ordinary activities	<u>11,939</u>

**6. Intangible fixed assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	16,000	16,000
At 31 August 2003	<u>16,000</u>	<u>16,000</u>
<b>Provision for diminution in value</b>		
Charge for period	4,000	4,000
At 31 August 2003	<u>4,000</u>	<u>4,000</u>
<b>Net book value</b>		
At 31 August 2003	<u>12,000</u>	<u>12,000</u>

**BRIGHTSIDE HEATING LIMITED**

**Notes to the financial statements**  
**for the period ended 31 August 2003**

..... continued

7. <b>Tangible fixed assets</b>	<b>Other tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	3,000	3,000
At 31 August 2003	3,000	3,000
<b>Depreciation</b>		
Charge for the period	675	675
At 31 August 2003	675	675
<b>Net book value</b>		
At 31 August 2003	2,325	2,325

<b>8.    Debtors</b>	<b>31/08/03</b>
	<b>£</b>
Trade debtors	10,835
Other debtors	490
	11,325

<b>9.    Creditors: amounts falling due       within one year</b>	<b>31/08/03</b>
	<b>£</b>
Trade creditors	912
Corporation tax	11,920
Other taxes and social security costs	2,576
Directors' accounts	28,142
Other creditors	1,519
	45,069

**BRIGHTSIDE HEATING LIMITED**

**Notes to the financial statements**  
**for the period ended 31 August 2003**

..... continued

**10. Provisions for liabilities and charges**

	<b>Deferred taxation (Note 11) £</b>	<b>Total £</b>
Movements in the year	19	19
At 31 August 2003	<u>19</u>	<u>19</u>

**11. Provision for deferred taxation**

	<b>31/08/03 £</b>
Accelerated capital allowances	<u>19</u>
Deferred tax charge in profit and loss account	<u>19</u>
Provision at 31 August 2003	<u>19</u>

**12. Share capital**

	<b>31/08/03 £</b>
<b>Authorised</b>	
250,000 Ordinary shares of £1 each	<u>250,000</u>
<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1 each	<u>2</u>

**BRIGHTSIDE HEATING LIMITED**

**Notes to the financial statements**  
**for the period ended 31 August 2003**

..... continued

**13. Related party transactions**

At 31 August 2003, a dividend of £12,000 per share was voted. Each of G. and D. Kelly received £12,000 as a result.

At the balance sheet date, the company owed G. and D. Kelly £28,142. This balance is interest free, unsecured and has no fixed repayment schedule.

There were no other transactions with the directors, shareholders or their related parties which would require disclosure in accordance with Financial Reporting Standard Number 8.

**14. Controlling interest**

The company is controlled by G. and D. Kelly.