

**D G HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

D G Heating Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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D G Heating Limited
Balance Sheet
As at 30 June 2019

Registered number: 04720606

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		14,779		19,705
			<u>14,779</u>		<u>19,705</u>
CURRENT ASSETS					
Stocks	4	200		200	
Debtors	5	556		690	
Cash at bank and in hand		29,820		33,127	
		<u>30,576</u>		<u>34,017</u>	
Creditors: Amounts Falling Due Within One Year	6	(13,870)		(11,729)	
		<u>(13,870)</u>		<u>(11,729)</u>	
NET CURRENT ASSETS (LIABILITIES)			16,706		22,288
			<u>16,706</u>		<u>22,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,485		41,993
			<u>31,485</u>		<u>41,993</u>
Creditors: Amounts Falling Due After More Than One Year	7		(10,625)		(14,875)
			<u>(10,625)</u>		<u>(14,875)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(2,808)		(3,744)
			<u>(2,808)</u>		<u>(3,744)</u>
NET ASSETS			18,052		23,374
			<u>18,052</u>		<u>23,374</u>
CAPITAL AND RESERVES					
Called up share capital	11	200		200	
Profit and Loss Account		17,852		23,174	
		<u>17,852</u>		<u>23,174</u>	
SHAREHOLDERS' FUNDS			18,052		23,374
			<u>18,052</u>		<u>23,374</u>

D G Heating Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Donald Wills

15/01/2020

The notes on pages 3 to 7 form part of these financial statements.

D G Heating Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	- 25% on reducing balance
Fixtures & Fittings	- 25% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

1.5. Stocks and Work in Progress

Stocks and work in progress 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

D G Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018: 2).

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2018	22,910	1,619	24,529
As at 30 June 2019	22,910	1,619	24,529
Depreciation			
As at 1 July 2018	3,222	1,602	4,824
Provided during the period	4,922	4	4,926
As at 30 June 2019	8,144	1,606	9,750
Net Book Value			
As at 30 June 2019	14,766	13	14,779
As at 1 July 2018	19,688	17	19,705

D G Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

4. Stocks

	2019	2018
	£	£
Stock	200	200
	<u>200</u>	<u>200</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	400	570
Other debtors	156	120
	<u>556</u>	<u>690</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	4,250	4,250
Corporation tax	2,971	176
Other taxes and social security	498	997
VAT	1,279	2,500
Other creditors	1,927	1,914
Accruals and deferred income	1,052	1,156
Directors' loan accounts	1,893	736
	<u>13,870</u>	<u>11,729</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	10,625	14,875
	<u>10,625</u>	<u>14,875</u>

D G Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,566	4,566
Between one and five years	11,416	15,983
	<u>15,982</u>	<u>20,549</u>
Less: Finance charges allocated to future periods	1,107	1,424
	<u>14,875</u>	<u>19,125</u>

9. Deferred Taxation

	2019	2018
	£	£
Deferred tax	2,808	3,744
	<u>2,808</u>	<u>3,744</u>

10. Provisions for Liabilities

	Deferred Tax
	£
As at 1 July 2018	3,744
Utilised	(936)
Balance at 30 June 2019	<u>2,808</u>

The provision for deferred tax is made up of accelerated capital allowances.

11. Share Capital

	2019	2018
	£	£
Allotted, Called up and fully paid	200	200

12. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Mr Donald Wills	14,000	11,000

D G Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

13. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	14,000	11,000
	<u>14,000</u>	<u>11,000</u>

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr Donald Wills by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

D G Heating Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04720606. The registered office is 62 Cole Lane, Ockbrook, Derby, Derbyshire, DE72 3RD.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.