

HEAT-TECH SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2004



HEAT-TECH SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2004

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HEAT-TECH SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>14,468</u>	<u>18,133</u>
CURRENT ASSETS			
Stocks		26,900	28,900
Debtors		<u>18,144</u>	<u>19,590</u>
		45,044	48,490
CREDITORS:			
Amounts falling due within one year		<u>52,489</u>	<u>41,704</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(7,445)</u>	<u>6,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,023</u>	<u>24,919</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>6,923</u>	<u>24,819</u>
SHAREHOLDERS' FUNDS		<u>7,023</u>	<u>24,919</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 accounts, 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 and signed by the director on 12 March 2005


 P M YEATMAN

HEAT-TECH SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2003	20,459
Additions	589
At 31 October 2004	<u><u>21,048</u></u>
DEPRECIATION	
At 1 November 2003	2,326
Charge for year	4,254
At 31 October 2004	<u><u>6,580</u></u>
NET BOOK VALUE	
At 31 October 2004	<u><u>14,468</u></u>
At 31 October 2003	<u><u>18,133</u></u>

HEAT-TECH SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</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>