

H V A C Services (2004) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

H V A C Services (2004) Ltd
Contents

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2</u> to <u>4</u>

H V A C Services (2004) Ltd
(Registration number: 05146005)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		130,831	140,731
Current assets			
Stocks		19,235	17,870
Debtors		175,431	184,496
Cash at bank and in hand		401,433	272,103
		596,099	474,469
Creditors: Amounts falling due within one year		(277,895)	(288,957)
Net current assets		318,204	185,512
Net assets		449,035	326,243
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		449,034	326,242
Shareholders' funds		449,035	326,243

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28 March 2017

.....
Mr D Burr
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

H V A C Services (2004) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

1 Accounting policies

Basis of preparation

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over the expected useful economic life as follows :

Asset class	Amortisation method and rate
Goodwill	20% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write them off the cost, less any estimated residual value, over the expected useful life as follows

Asset class	Depreciation method and rate
Leasehold improvements	Nil
Integral features	10% Straight line basis
Investment properties	Nil
Motor vehicles	25% Straight line basis
Office equipment	25% Straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

H V A C Services (2004) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... continued

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	7,500	170,607	178,107
Additions	-	1,185	1,185
Disposals	-	(6,700)	(6,700)
At 31 August 2016	<u>7,500</u>	<u>165,092</u>	<u>172,592</u>
Depreciation			
At 1 September 2015	7,500	29,876	37,376
Charge for the year	-	8,293	8,293
Eliminated on disposals	-	(3,908)	(3,908)
At 31 August 2016	<u>7,500</u>	<u>34,261</u>	<u>41,761</u>
Net book value			
At 31 August 2016	<u>-</u>	<u>130,831</u>	<u>130,831</u>
At 31 August 2015	<u>-</u>	<u>140,731</u>	<u>140,731</u>

H V A C Services (2004) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Page 4

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.