

SUPREME HEATING SERVICES LIMITED

COMPANY NUMBER 05879024

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE YEAR

ENDED

31 JULY 2010

THURSDAY WEDNESDAY



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A66 13/04/2011 185  
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A34 31/03/2011 294  
COMPANIES HOUSE

**SUPREME HEATING SERVICES LIMITED**  
**REPORT OF THE DIRECTORS**

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The Directors submit their Annual Report and the Accounts of the Company for the financial year ended 31 July 2010.

**1. ACTIVITIES OF THE COMPANY**

The principal activity of the Company was supply and installation of plumbing and heating equipment, domestic and industrial.

**2. DIRECTORS**

The Directors in office in the year and their beneficial interests in the Company's issued ordinary share capital were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>2010</u>	<u>2009</u>
Mr Jaspal Bassi	1	1
Mr Alan Guest	1	1

**3. DIRECTORS RESPONSIBILITIES**

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company, and of the profit or loss of the Company for that year. In preparing those accounts, the Directors are required to

Select suitable accounting policies and then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**4. DIVIDENDS**

The Directors recommend that a Net Dividend of £20,000 per share be paid

**5. POST BALANCE SHEET EVENTS**

No significant events have occurred since the end of the period, which affect these Accounts.

DATE... .. 29-01-2011

BY ORDER OF THE BOARD

..... Secretary  
(MR J BASSI)

BALANCE SHEET AS AT 31 JULY 2010

		£	<u>2010</u>	£	£	<u>2009</u>	£
	Notes						
FIXED ASSETS							
Tangible Assets	(2)			20,735			26,840
CURRENT ASSETS							
Debtors and Prepayments	(3)	31,562				55,576	
Cash at Bank and in Hand		56,987				74,011	
Stock and Work in Progress		<u>39,725</u>		128,274		<u>6,177</u>	135,764
				<u>149,009</u>			<u>162,604</u>
CREDITORS							
Amounts Due Within One Year	(4)	116,066				113,304	
Amounts Due After One Year	(4)	<u>3,492</u>		(119,558)		<u>13,067</u>	(126,371)
TOTAL ASSETS LESS CURRENT LIABILITIES							
				<u>29,451</u>			<u>36,233</u>
CAPITAL AND RESERVES							
Called up Share Capital	(6)			2			2
Profit and Loss Account				29,449			36,231
				<u>29,451</u>			<u>36,233</u>

BALANCE SHEET (Continued)

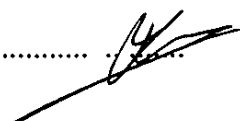
For the year ended 31 July 2010 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006

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 Companies Act 2006 with respect to accounting records and preparation of accounts

These financial statements were approved by the Directors on 29. 01 2011 and were signed by

DIRECTOR - MR J BASSI

.....  .....

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2010

	2010		2009	
	£	£	£	£
Turnover		338,859		349,559
Less Cost:				
Opening Stock and Work in Progress	6,177		-	
Materials	187,660		172,808	
Wages	<u>74,341</u>		<u>62,750</u>	
	268,178		235,558	
Less Closing Stock and Work in Progress	<u>39,725</u>	228,453	<u>6,177</u>	229,381
GROSS PROFIT		<u>110,406</u>		<u>120,178</u>
OVERHEAD EXPENSES				
Administration	39,071		37,303	
Directors Remuneration	19,200		19,200	
Financial	2,038		1,072	
Depreciation	<u>6,682</u>	66,991	<u>6,326</u>	63,901
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>43,415</u>		<u>56,277</u>
Interest Received		-		311
Corporation Tax		( 10,197)		( 8,320)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>33,218</u>		<u>48,343</u>
Net Dividends		(40,000)		( 40,000)
NET PROFIT (LOSS) FOR YEAR		<u>( 6,782)</u>		<u>8,343</u>
Balance Brought Forward		36,231		27,888
Balance Carried Forward		<u>29,449</u>		<u>36,231</u>

NOTES TO THE ACCOUNTS1. ACCOUNTING POLICES

- a. The accounts have been prepared under the Historical Cost Convention
- b Turnover represents the net amount of Invoices to customers less Credit Notes and excluding Value Added Tax
- c Depreciation is provided on tangible assets as follows

Equipment	15% on written down value
Motor Vehicles	25% on written down value

2. FIXED ASSETS

## TANGIBLE ASSETS

	Equipment	Motor Vehicles	Total
<b>COST</b>			
At 1 August 2009	1600	39539	41139
Additions	577	-	577
	<u>2177</u>	<u>39539</u>	<u>41716</u>
<b>DEPRECIATION</b>			
At 1 August 2009	472	13827	14299
Charge for Year	255	6427	6682
	<u>727</u>	<u>20254</u>	<u>20981</u>
<b>NET BOOK VALUE</b>			
As at 31 July 2009	<u>1128</u>	<u>25712</u>	<u>26840</u>
As at 31 July 2010	<u>1450</u>	<u>19285</u>	<u>20735</u>

NOTES TO THE ACCOUNTS (Continued)

	2010 £	2009 £
<b>3 DEBTORS AND PREPAYMENTS</b>		
Amounts due within one year:		
Social Security and Other Taxes	-	-
Trade Debtors	30,355	54,532
Prepayments	<u>1,207</u>	<u>1,044</u>
	<u>31,562</u>	<u>55,576</u>
<b>5 CREDITORS</b>		
Amounts due within one year		
Social Security and Other Taxes	30,792	32,310
Hire Purchase	5,891	448
Trade Creditors	47,228	36,386
Directors Loan Account	17,609	28,465
Corporation Tax	12,971	14,195
Accrued Expenses	<u>1,575</u>	<u>1,500</u>
	<u>116,066</u>	<u>113,304</u>
Amounts due after one year:		
Hire Purchase Account	<u>3,492</u>	<u>13,067</u>
<b>6. CALLED UP SHARE CAPITAL</b>		
	Authorised £	Issued £
Ordinary Shares of £1 each	<u>1000</u>	<u>2</u>
Total at beginning and end of year	<u>1000</u>	<u>2</u>

NOTES TO THE ACCOUNTS (Continued)

6 STAFF

The average number of staff employed by the Company during the period, including the Directors was 6.

7. DEFERRED TAXATION

No provision has been made in the accounts for Corporation Tax deferred due to timing differences as follows:

	2010 £	2009 £
Capital Allowances in advance of Depreciation	<u>14,277</u>	<u>18,768</u>

8 DIVIDENDS

The Directors recommend a Net Dividend of £20,000 per share.



SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR  
ENDED 31 JULY 2010

	2010 £	2009 £
ADMINISTRATION		
Rent, Rates, Light and Heat	4,617	4,521
National Insurance Costs	7,768	6,718
Motor and Travelling Expenses	16,679	13,673
Telephone Charges	2,477	2,790
Postage and Stationery	372	306
Advertisements and Promotional	-	-
Repairs and Renewals	-	145
Accountancy Charges	1,495	2,097
Trade Insurance and Subscriptions	3,133	3,301
Hotels and Subsistence	1,485	3,241
Entertaining	652	511
Legal Fees re Debt Collection	393	-
	<u>39,071</u>	<u>37,303</u>
FINANCIAL		
Bank Charges	712	514
Hire Purchase Interest	1,326	558
	<u>2,038</u>	<u>1,072</u>
DIRECTORS REMUNERATION		
Mr J Bassi	9,600	9,600
Mr A Guest	9,600	9,600
	<u>19,200</u>	<u>19,200</u>
DEPRECIATION		
Equipment	255	199
Motor Vehicles	6,427	6,127
	<u>6,682</u>	<u>6,326</u>

This page does not form part of the Accounts

SUPREME HEATING SERVICES LIMITED

CORPORATION TAX COMPUTATION

1 8.09 to 31 7.10

Loss	( 6782)	
Depreciation	6682	
Dividends	40000	
Corporation Tax	10197	
Entertaining	652	
	<u>50749</u>	
Less Capital Allowances	( 2191)	
Total Taxable Profit	<u>48558</u>	@ 21% = £10197.18

CAPITAL ALLOWANCES

Pool

Brought Forward	8072	
Additions	577	
	<u>8649</u>	
AIA @ 100%	577	
WDA @ 20%	1614	
Carried Forward	<u>6458</u>	