

Unaudited Financial Statements
for the Year Ended 30th September 2019
for
Intelli Heat Limited

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for the year ended 30th September 2019

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Intelli Heat Limited

Company Information
for the year ended 30th September 2019

DIRECTORS:	Mr S A F Cirsuolo Ms S Arneodo
REGISTERED OFFICE:	1 Waterloo Close Thetford Norfolk IP24 2ZD
REGISTERED NUMBER:	05950029 (England and Wales)
ACCOUNTANTS:	TWR Accountants The Old Registrars 57a High Street Brandon Suffolk IP27 0AU
BANKERS:	HSBC 54, Abbeygate Bury St. Edmunds Suffolk IP33 1LJ

Balance Sheet
30th September 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,386		5,399
CURRENT ASSETS					
Stocks		16,953		23,394	
Debtors	5	6,952		8,184	
Cash at bank and in hand		5,990		11,354	
		<u>29,895</u>		<u>42,932</u>	
CREDITORS					
Amounts falling due within one year	6	<u>27,533</u>		<u>35,131</u>	
NET CURRENT ASSETS			<u>2,362</u>		<u>7,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,748</u>		<u>13,200</u>
PROVISIONS FOR LIABILITIES			<u>833</u>		<u>1,026</u>
NET ASSETS			<u><u>5,915</u></u>		<u><u>12,174</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,815</u>		<u>12,074</u>
SHAREHOLDERS' FUNDS			<u><u>5,915</u></u>		<u><u>12,174</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30th September 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2nd April 2020 and were signed on its behalf by:

Mr S A F Cirsuolo - Director

Notes to the Financial Statements
for the year ended 30th September 2019

1. STATUTORY INFORMATION

Intelli Heat Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

**Notes to the Financial Statements - continued
for the year ended 30th September 2019**

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Totals £
COST			
At 1st October 2018	12,629	5,747	18,376
Additions	395	-	395
Disposals	(941)	-	(941)
At 30th September 2019	<u>12,083</u>	<u>5,747</u>	<u>17,830</u>
DEPRECIATION			
At 1st October 2018	8,253	4,724	12,977
Charge for year	958	256	1,214
Eliminated on disposal	(747)	-	(747)
At 30th September 2019	<u>8,464</u>	<u>4,980</u>	<u>13,444</u>
NET BOOK VALUE			
At 30th September 2019	<u>3,619</u>	<u>767</u>	<u>4,386</u>
At 30th September 2018	<u>4,376</u>	<u>1,023</u>	<u>5,399</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	734	1,907
Other debtors	<u>6,218</u>	<u>6,277</u>
	<u>6,952</u>	<u>8,184</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	7,557	13,156
Tax	2,008	2,943
VAT	2,509	4,989
Directors' loan accounts	14,209	12,748
Accrued expenses	<u>1,250</u>	<u>1,295</u>
	<u>27,533</u>	<u>35,131</u>

7. ULTIMATE CONTROLLING PARTY

The directors collectively control the company.

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.