

Registered number
6326083

ABC Heating Limited
Abbreviated Accounts
31 December 2011



ABC Heating Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2011

6326083

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	3,000	6,000
Tangible assets	3	8,313	8,964
		<u>11,313</u>	<u>14,964</u>
Current assets			
Stocks		2,300	2,000
Debtors		122,853	92,945
Cash at bank and in hand		9,256	884
		<u>134,409</u>	<u>95,829</u>
Creditors, amounts falling due within one year		<u>(124,555)</u>	<u>(107,214)</u>
Net current assets/(liabilities)		<u>9,854</u>	<u>(11,385)</u>
Total assets less current liabilities		<u>21,167</u>	<u>3,579</u>
Creditors, amounts falling due after more than one year		-	(988)
Provisions for liabilities		(402)	(228)
Net assets		<u>20,765</u>	<u>2,363</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		20,665	2,263
Shareholders' funds		<u>20,765</u>	<u>2,363</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M Southern
 Director

J West
 Director

Approved by the board on

11 September 2012

ABC Heating Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery/Office equipment	25% reducing balance and 33% straight line
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated useful life of five years

ABC Heating Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

2 Intangible fixed assets	£
Cost	
At 1 January 2011	15,000
At 31 December 2011	<u>15,000</u>
Amortisation	
At 1 January 2011	9,000
Provided during the year	<u>3,000</u>
At 31 December 2011	<u>12,000</u>
Net book value	
At 31 December 2011	<u>3,000</u>
At 31 December 2010	<u>6,000</u>

3 Tangible fixed assets	£
Cost	
At 1 January 2011	20,797
Additions	<u>3,154</u>
At 31 December 2011	<u>23,951</u>
Depreciation	
At 1 January 2011	11,833
Charge for the year	<u>3,805</u>
At 31 December 2011	<u>15,638</u>
Net book value	
At 31 December 2011	<u>8,313</u>
At 31 December 2010	<u>8,964</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

5 Loans to directors	B/fwd	Paid	Repaid	C/fwd
Description and conditions	£	£	£	£
M Southern Directors current account	(48,134)	30,751	(25,547)	(42,930)
J West Directors current account	4,342	24,327	(14,658)	14,011
	<u>(43,792)</u>	<u>55,078</u>	<u>(40,205)</u>	<u>(28,919)</u>