

Registered number
6326083

ABC Heating Limited

Abbreviated Accounts

31 December 2012

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COMPANIES HOUSE

ABC Heating Limited**Registered number:**

6326083

Abbreviated Balance Sheet**as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	3,000
Tangible assets	3	6,410	8,313
		<u>6,410</u>	<u>11,313</u>
Current assets			
Stocks		14,600	2,300
Debtors		98,193	122,853
Cash at bank and in hand		1,312	9,256
		<u>114,105</u>	<u>134,409</u>
Creditors amounts falling due within one year		<u>(145,907)</u>	<u>(124,555)</u>
Net current (liabilities)/assets		<u>(31,802)</u>	<u>9,854</u>
Total assets less current liabilities		<u>(25,392)</u>	<u>21,167</u>
Provisions for liabilities		<u>(255)</u>	<u>(402)</u>
Net (liabilities)/assets		<u>(25,647)</u>	<u>20,765</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(25,747)	20,665
Shareholders' funds		<u>(25,647)</u>	<u>20,765</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 25 September 2013

ABC Heating Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

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)

Going Concern

The accounts have been prepared on a going concern basis despite the net liabilities at the Balance Sheet date. The directors feel this basis is appropriate in light of the anticipated future revenues and the support of the directors.

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.

2 Intangible fixed assets

£

Cost

At 1 January 2012	15,000
At 31 December 2012	15,000

Amortisation

At 1 January 2012	12,000
Provided during the year	3,000
At 31 December 2012	15,000

Net book value

At 31 December 2012	-
At 31 December 2011	3,000

ABC Heating Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

3 Tangible fixed assets	£
Cost	
At 1 January 2012	23,951
Additions	<u>276</u>
At 31 December 2012	<u>24,227</u>
Depreciation	
At 1 January 2012	15,638
Charge for the year	<u>2,179</u>
At 31 December 2012	<u>17,817</u>
Net book value	
At 31 December 2012	<u>6,410</u>
At 31 December 2011	<u>8,313</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
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	(42,930)	41,380	(65,053)	(66,603)
J West Directors current account	14,011	23,400	(35,504)	1,907
	<u>(28,919)</u>	<u>64,780</u>	<u>(100,557)</u>	<u>(64,696)</u>