

Financial Statements for the Year Ended 31 March 2020

for

Thermal Energy Developments Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Chartered Accountant's Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Thermal Energy Developments Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Mrs R Jones
Mr C Jones

SECRETARY:

REGISTERED OFFICE:

32 Saxton Drive
Sutton Coldfield
West Midlands
B74 4XZ

REGISTERED NUMBER:

06990012 (England and Wales)

ACCOUNTANT:

K L Whitehouse Associates Ltd
Chartered Management Accountants
23 Pilkington Avenue
Sutton Coldfield
West Midlands
B72 1LA

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
Thermal Energy Developments Ltd (Registered number: 06990012)

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Thermal Energy Developments Ltd for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Thermal Energy Developments Ltd, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Thermal Energy Developments Ltd and state those matters that I have agreed to state to the Board of Directors of Thermal Energy Developments Ltd, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Thermal Energy Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Thermal Energy Developments Ltd. You consider that Thermal Energy Developments Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Thermal Energy Developments Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

K L Whitehouse Associates Ltd
Chartered Management Accountants
23 Pilkington Avenue
Sutton Coldfield
West Midlands
B72 1LA

24 September 2020

Thermal Energy Developments Ltd (Registered number: 06990012)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		13,945		13,230
CURRENT ASSETS					
Inventories		1,350		1,350	
Debtors	5	43,965		74,245	
Cash at bank		6,787		23,973	
		52,102		99,568	
CREDITORS					
Amounts falling due within one year	6	57,192		98,978	
NET CURRENT (LIABILITIES)/ASSETS			(5,090)		590
TOTAL ASSETS LESS CURRENT LIABILITIES			8,855		13,820
PROVISIONS FOR LIABILITIES			-		2,514
NET ASSETS			8,855		11,306
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			8,853		11,304
SHAREHOLDERS' FUNDS			8,855		11,306

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 and authorised for issue on 24 September 2020 and were signed on its behalf by:

Mr C Jones - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Thermal Energy Developments Ltd 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

Revenue 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.

Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Inventories 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 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	-	433	29,440	3,524	33,397
Additions	668	-	13,049	-	13,717
Disposals	-	-	(20,855)	-	(20,855)
At 31 March 2020	<u>668</u>	<u>433</u>	<u>21,634</u>	<u>3,524</u>	<u>26,259</u>
DEPRECIATION					
At 1 April 2019	-	277	17,003	2,887	20,167
Charge for year	218	-	3,747	347	4,312
Eliminated on disposal	-	-	(12,165)	-	(12,165)
At 31 March 2020	<u>218</u>	<u>277</u>	<u>8,585</u>	<u>3,234</u>	<u>12,314</u>
NET BOOK VALUE					
At 31 March 2020	<u>450</u>	<u>156</u>	<u>13,049</u>	<u>290</u>	<u>13,945</u>
At 31 March 2019	<u>-</u>	<u>156</u>	<u>12,437</u>	<u>637</u>	<u>13,230</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	41,678	37,039
VAT	-	5,813
Deferred tax asset	2,287	-
Prepayments and accrued income	-	31,393
	<u>43,965</u>	<u>74,245</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Other loans	7,815	4,878
Trade creditors	39,042	72,424
Corporation Tax	7,654	13,960
Social security and other taxes	220	6,291
VAT	961	-
Accrued expenses	1,500	1,425
	<u>57,192</u>	<u>98,978</u>

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.