Company registration number: 07003459

COMPANIES HOUSE
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Boiler Heating Components Ltd

Unaudited abbreviated financial statements

31 July 2016

Boiler Heating Components Ltd

Abbreviated statement of financial position
as at 31 July 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2	7,816		2,632	
			7,816		2,632
Current assets					
Stocks		28,331		32,134	
Debtors		74,860		44,976	
Cash at bank and in hand		6,376		13,684	
		109,567		90,794	
Creditors: amounts falling due within one year		(85,907)		(66,585)	
Net current assets			23,660		24,209
Total assets less current liabilities			31,476		26,841
Creditors: amounts falling due after more than one year			(5,269)		3,102
Provisions for liabilities			(1,564)		(527)
Accruals and deferred income			(15,590)		(15,590)
Net assets			9,053		7,622
Capital and reserves					
Called up share capital	3		140		140
Profit and loss account			8,913		7,482
Shareholders funds			9,053		7,622

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 3 to 5 form part of these abbreviated financial statements.

Abbreviated statement of financial position (continued)
as at 31 July 2016

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 24 October 2016, and are signed on behalf of the board by:

P Evans

Director

Company registration number: 07003459

The notes on pages 3 to 5 form part of these abbreviated financial statements.

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. Tangible assets

	Total
	£
Cost	
At 1 August 2015	9,471
Additions	8,873
Disposals	(6,800)
At 31 July 2016	11,544
Depreciation	
At 1 August 2015	6,839
Charge for the year	2,312
Disposals	(5,423)
At 31 July 2016	3,728
Carrying amount	
At 31 July 2016	7,816
At 31 July 2015	2,632

3. Called up share capital
Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary 'A' shares shares of £ 1.00 each	100	100	100	100
Ordinary 'B' shares shares of £ 0.10 each	100	10	100	10
Ordinary 'C' shares shares of £ 0.10 each	100	10	100	10
Ordinary 'D' shares shares of £ 0.10 each	100	10	100	10
Ordinary 'E' shares shares of £ 0.10 each	100	10	100	10
	500	140	500	140