

H & V Ductwork & Thermal Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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H & V Ductwork & Thermal Limited

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H & V Ductwork & Thermal Limited
Balance Sheet as at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		36,000	38,250
Tangible fixed assets	<u>2</u>	<u>1,676</u>	<u>2,170</u>
		<u>37,676</u>	<u>40,420</u>
Current assets			
Stocks		1,655	1,590
Debtors		<u>42,948</u>	<u>91,045</u>
		44,603	92,635
Creditors: Amounts falling due within one year	<u>3</u>	<u>(61,716)</u>	<u>(66,037)</u>
Net current (liabilities)/assets		<u>(17,113)</u>	<u>26,598</u>
Net assets		<u><u>20,563</u></u>	<u><u>67,018</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>20,463</u>	<u>66,918</u>
Shareholders' funds		<u><u>20,563</u></u>	<u><u>67,018</u></u>

For the year ended 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 21 December 2015

B G Pemberton
Director

H & V Ductwork & Thermal Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 net invoiced sales of heating and ventilation services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter:

Asset class	Depreciation method and rate
Office and computer equipment	33% Straight line method
Motor vehicles	25% Reducing balance method

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress has been valued at sales value and included within sales and amounts recoverable on contracts in accordance with UITF 40.

Deferred tax

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	45,000	7,370	52,370
Additions	-	477	477
Disposals	-	(1,124)	(1,124)
At 31 March 2015	45,000	6,723	51,723
Depreciation			
At 1 April 2014	6,750	5,200	11,950
Charge for the year	2,250	969	3,219
Eliminated on disposals	-	(1,122)	(1,122)
At 31 March 2015	9,000	5,047	14,047
Net book value			
At 31 March 2015	36,000	1,676	37,676
At 31 March 2014	38,250	2,170	40,420

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	10,848	14,179

4 Share capital

Allotted, called up and fully paid shares

	2015 No.	£	2014 No.	£
Ordinary shares of £1 each	100	100	100	100

5 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
B G Pemberton	-	21,281	82,693	52,833

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