

REGISTERED NUMBER: 07472753 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

GASWORKS HEATING LIMITED

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for the Year Ended 31 December 2017

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GASWORKS HEATING LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTOR: Mr S Banks

SECRETARY:

REGISTERED OFFICE: c/o Michael Martin Partnership
3 Queen Street
Ashford
Kent
TN23 1RF

REGISTERED NUMBER: 07472753 (England and Wales)

ACCOUNTANTS: Michael Martin Partnership 2018 Limited
Chartered Certified Accountants
3 Queen Street
Ashford
Kent
TN23 1RF

GASWORKS HEATING LIMITED (REGISTERED NUMBER: 07472753)

BALANCE SHEET
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		1,880		1,241
CURRENT ASSETS					
Stocks	5	25,637		27,654	
Debtors	6	43,343		9,844	
Cash at bank and in hand		<u>12,377</u>		<u>5,834</u>	
		81,357		43,332	
CREDITORS					
Amounts falling due within one year	7	<u>72,645</u>		<u>51,901</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,712</u>		<u>(8,569)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,592		(7,328)
CREDITORS					
Amounts falling due after more than one year	8		<u>15,047</u>		<u>2,520</u>
NET LIABILITIES			<u>(4,455)</u>		<u>(9,848)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(4,555)</u>		<u>(9,948)</u>
SHAREHOLDERS' FUNDS			<u>(4,455)</u>		<u>(9,848)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

Mr S Banks - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Gasworks Heating Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover 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	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 7 (2016 - 7) .

GASWORKS HEATING LIMITED (REGISTERED NUMBER: 07472753)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	1,036	3,237	4,273
Additions	<u>1,003</u>	<u>587</u>	<u>1,590</u>
At 31 December 2017	<u>2,039</u>	<u>3,824</u>	<u>5,863</u>
DEPRECIATION			
At 1 January 2017	288	2,744	3,032
Charge for year	<u>263</u>	<u>688</u>	<u>951</u>
At 31 December 2017	<u>551</u>	<u>3,432</u>	<u>3,983</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,488</u>	<u>392</u>	<u>1,880</u>
At 31 December 2016	<u>748</u>	<u>493</u>	<u>1,241</u>

5. **STOCKS**

	31.12.17 £	31.12.16 £
Stocks	2,980	2,035
Work-in-progress	<u>22,657</u>	<u>25,619</u>
	<u>25,637</u>	<u>27,654</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	35,505	7,208
Other debtors	<u>7,838</u>	<u>2,636</u>
	<u>43,343</u>	<u>9,844</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	17,023	6,924
Trade creditors	27,972	28,947
Taxation and social security	23,732	4,867
Other creditors	<u>3,918</u>	<u>11,163</u>
	<u>72,645</u>	<u>51,901</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans	<u>15,047</u>	<u>2,520</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.