

**HOME-HEAT (CHESTER) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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Home-Heat (Chester) Limited
Unaudited Financial Statements
For The Year Ended 31 August 2022

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Home-Heat (Chester) Limited
Balance Sheet
As at 31 August 2022

Registered number: 07558120

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,490		10,891
			8,490		10,891
CURRENT ASSETS					
Stocks	5	9,756		6,300	
Debtors	6	19,576		10,822	
Cash at bank and in hand		51,292		70,440	
		80,624		87,562	
Creditors: Amounts Falling Due Within One Year	7	(29,391)		(70,367)	
NET CURRENT ASSETS (LIABILITIES)			51,233		17,195
TOTAL ASSETS LESS CURRENT LIABILITIES			59,723		28,086
NET ASSETS			59,723		28,086
CAPITAL AND RESERVES					
Called up share capital	9		181		179
Profit and Loss Account			59,542		27,907
SHAREHOLDERS' FUNDS			59,723		28,086

Home-Heat (Chester) Limited
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

C D Thurston

Director

19 January 2023

J L Thurston

Director

The notes on pages 3 to 6 form part of these financial statements.

Home-Heat (Chester) Limited
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Motor Vehicles	25% on net book value
Office Equipment	25% on cost

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

Home-Heat (Chester) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 4)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2021	4,650
As at 31 August 2022	4,650
Amortisation	
As at 1 September 2021	4,650
As at 31 August 2022	4,650
Net Book Value	
As at 31 August 2022	-
As at 1 September 2021	-

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Office Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2021	2,363	51,988	733	55,084
Additions	587	-	209	796
Disposals	(1,047)	-	-	(1,047)
As at 31 August 2022	1,903	51,988	942	54,833
Depreciation				
As at 1 September 2021	1,462	42,287	444	44,193
Provided during the period	472	2,425	235	3,132
Disposals	(982)	-	-	(982)
As at 31 August 2022	952	44,712	679	46,343
Net Book Value				
As at 31 August 2022	951	7,276	263	8,490
As at 1 September 2021	901	9,701	289	10,891

Home-Heat (Chester) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

5. Stocks

	2022	2021
	£	£
Stock - materials	9,756	6,300
	<u>9,756</u>	<u>6,300</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	17,240	6,668
Other debtors	2,336	4,154
	<u>19,576</u>	<u>10,822</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	320
Trade creditors	4,976	16,955
Other creditors	2,898	32,878
Taxation and social security	21,517	20,214
	<u>29,391</u>	<u>70,367</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	320
	<u>-</u>	<u>320</u>
	-	320
	<u>-</u>	<u>320</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	181	179
	<u>181</u>	<u>179</u>

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings
	2022
	£
Within 1 year	215
	<u>215</u>

Home-Heat (Chester) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

11. Related Party Transactions

The directors made an interest free loan available to the company throughout the period of £1,768 (2021 - £25,707), repayable on demand.

12. General Information

Home-Heat (Chester) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07558120 . The registered office is 48 Boughton Hall Drive, Great Boughton, Chester, CH3 5QQ.

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.