

**CLIFFORD HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

KSR Accountants

Institute of Financial Accountants

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Clifford Heating Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

Clifford Heating Limited
Balance Sheet
As at 31 July 2017

Registered number: 07691273

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		10,925		12,918
			<u>10,925</u>		<u>12,918</u>
CURRENT ASSETS					
Stocks	8	28,500		30,000	
Debtors	9	25,621		16,755	
Cash at bank and in hand		355		355	
		<u>54,476</u>		<u>47,110</u>	
Creditors: Amounts Falling Due Within One Year	10	(55,218)		(58,096)	
		<u>(55,218)</u>		<u>(58,096)</u>	
NET CURRENT ASSETS (LIABILITIES)			(742)		(10,986)
			<u>(742)</u>		<u>(10,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,183		1,932
			<u>10,183</u>		<u>1,932</u>
Creditors: Amounts Falling Due After More Than One Year	11		(35,827)		(27,567)
			<u>(35,827)</u>		<u>(27,567)</u>
NET ASSETS			(25,644)		(25,635)
			<u>(25,644)</u>		<u>(25,635)</u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Profit and loss account			(25,646)		(25,637)
			<u>(25,646)</u>		<u>(25,637)</u>
SHAREHOLDERS' FUNDS			(25,644)		(25,635)
			<u>(25,644)</u>		<u>(25,635)</u>

Clifford Heating Limited
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Thomas Clifford

Mrs Donna Clifford

17th November 2017

The notes on pages 4 to 6 form part of these financial statements.

Clifford Heating Limited
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 August 2015	2	(36,326)	(36,324)
Profit for the year and total comprehensive income	-	17,589	17,589
Dividends paid	-	(6,900)	(6,900)
As at 31 July 2016 and 1 August 2016	2	(25,637)	(25,635)
Profit for the year and total comprehensive income	-	15,891	15,891
Dividends paid	-	(15,900)	(15,900)
As at 31 July 2017	2	(25,646)	(25,644)

Clifford Heating Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	15
Motor Vehicles	25
Fixtures & Fittings	15
Computer Equipment	50

1.4. 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.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

7. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2016	31,500	900	2,500	34,900
As at 31 July 2017	31,500	900	2,500	34,900
Depreciation				
As at 1 August 2016	19,356	282	2,344	21,982
Provided during the period	1,822	93	78	1,993
As at 31 July 2017	21,178	375	2,422	23,975
Net Book Value				
As at 31 July 2017	10,322	525	78	10,925
As at 1 August 2016	12,144	618	156	12,918

Clifford Heating Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

8. Stocks

	2017	2016
	£	£
Stock - finished goods	28,500	30,000
	<u>28,500</u>	<u>30,000</u>

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	25,621	16,755
	<u>25,621</u>	<u>16,755</u>

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	25,826	26,781
Bank loans and overdrafts	13,190	18,154
Corporation tax	5,363	893
VAT	4,839	6,268
Directors' loan accounts	6,000	6,000
	<u>55,218</u>	<u>58,096</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	1,849	1,849
Directors loan account	33,978	25,718
	<u>35,827</u>	<u>27,567</u>

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2	2	2

13. Transactions With and Loans to Directors

Dividends paid to directors

Clifford Heating Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

14. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	15,900	6,900
	<u>15,900</u>	<u>6,900</u>

15. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

16. General Information

Clifford Heating Limited Registered number 07691273 is a limited by shares company incorporated in England & Wales. The Registered Office is Hemsalls Yark, Askham Road, East Markham, Nottinghamshire, NG22 0RG.

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.