

**CLIFFORD HEATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

KSR Accountants

Institute of Financial Accountants

The Old Buttermarket
Market Place
Tuxford
Newark
NG22 0LJ

Clifford Heating Limited
Company No. 07691273
Abbreviated Balance Sheet 31 July 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		23,070		26,650
			23,070		26,650
CURRENT ASSETS					
Stocks		27,020		16,900	
Debtors		1,525		(8,630)	
Cash at bank and in hand		385		3,504	
		28,930		11,774	
Creditors: Amounts Falling Due Within One Year					
		(8,970)		(1,350)	
NET CURRENT ASSETS (LIABILITIES)			19,960		10,424
TOTAL ASSETS LESS CURRENT LIABILITIES			43,030		37,074
Creditors: Amounts Falling After More Than One Year	3		(65,365)		(11,710)
NET ASSETS			(22,335)		25,364
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss account			(22,337)		25,362
SHAREHOLDERS' FUNDS			(22,335)		25,364

Clifford Heating Limited
Company No. 07691273
Abbreviated Balance Sheet (continued) 31 July 2014

For the year ending 31 July 2014 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 abbreviated 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).

On behalf of the board

Mr Thomas Clifford

20th March 2015

Clifford Heating Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2014

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

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.

2 . Tangible Assets

	Total
Cost	£
As at 1 August 2013	34,000
Additions	900
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As at 31 July 2014	34,900
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Depreciation	
As at 1 August 2013	7,350
Provided during the period	4,480
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As at 31 July 2014	11,830
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Net Book Value	
As at 31 July 2014	23,070
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As at 1 August 2013	26,650
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Clifford Heating Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2014

3 . Creditors: Amounts Falling After More Than One Year

	2014	2013
	£	£
Bank loans	11,694	(2,219)
Directors loan account	53,671	13,929
	<u>65,365</u>	<u>11,710</u>

4 . Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	2	2	2

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