

COMPANY REGISTRATION NUMBER: 08187999

**Marine Vehicle Heating Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2017**

# **Marine Vehicle Heating Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# Marine Vehicle Heating Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks		89,915	71,812
Debtors	4	457,550	250,827
Cash at bank and in hand		472	20,286
		-----	-----
		547,937	342,925
<b>Creditors: amounts falling due within one year</b>	5	474,632	302,334
		-----	-----
<b>Net current assets</b>		73,305	40,591
		-----	-----
<b>Total assets less current liabilities</b>		73,305	40,591
		-----	-----
<b>Net assets</b>		73,305	40,591
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		73,205	40,491
		-----	-----
<b>Members funds</b>		73,305	40,591
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 6 October 2017 , and are signed on behalf of the board by:

Mr S A Elliott

Director

Company registration number: 08187999

# **Marine Vehicle Heating Limited**

## **Notes to the Financial Statements**

### **Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 6 Second Avenue, Millbrook, Southampton, Hampshire, SO15 0LP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

Current tax is recognised on taxable profit for the current and, where not previously recognised, past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 4. Debtors

	2017	2016
	£	£
Trade debtors	103,207	62,760
Other debtors	354,343	188,067
	-----	-----
	457,550	250,827
	-----	-----

### 5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	3,382	—
Trade creditors	357,143	192,715
Corporation tax	8,179	11,118
Social security and other taxes	14,128	6,711
Other creditors	91,800	91,790
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	474,632	302,334
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### 6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.