

**INDUSTRIAL HEATING AND COOLING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2018 TO 31 MARCH 2019**

INDUSTRIAL HEATING AND COOLING LTD
Unaudited Financial Statements
For the Period 1 September 2018 to 31 March 2019

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INDUSTRIAL HEATING AND COOLING LTD
Balance Sheet
As at 31 March 2019

Registered number: 10924853

		Period to 31 March 2019		Period to 31 August 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		181,022		181,022
			181,022		181,022
CURRENT ASSETS					
Debtors	4	-		120,350	
Cash at bank and in hand		482		23	
		482		120,373	
Creditors: Amounts Falling Due Within One Year	5	(50,442)		(119,689)	
NET CURRENT ASSETS (LIABILITIES)			(49,960)		684
TOTAL ASSETS LESS CURRENT LIABILITIES			131,062		181,706
Creditors: Amounts Falling Due After More Than One Year	6		(131,021)		(181,166)
NET ASSETS			41		540
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			40		539
SHAREHOLDERS' FUNDS			41		540

INDUSTRIAL HEATING AND COOLING LTD
Balance Sheet (continued)
As at 31 March 2019

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr Steve Oakley

22/11/2019

The notes on pages 3 to 5 form part of these financial statements.

INDUSTRIAL HEATING AND COOLING LTD
Notes to the Financial Statements
For the Period 1 September 2018 to 31 March 2019

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.

The accounts present information about Industrial Heating & Cooling Limited as an individual undertaking, and not about its group. Industrial Heating & Cooling Limited is exempt from the requirement to prepare group accounts as a parent company which is the parent of a small group.

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.

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. 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 year 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

1.4. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was 1

INDUSTRIAL HEATING AND COOLING LTD
Notes to the Financial Statements (continued)
For the Period 1 September 2018 to 31 March 2019

3. Investments

	Unlisted £
Cost	
As at 1 September 2018	181,022
As at 31 March 2019	181,022
Provision	
As at 1 September 2018	-
As at 31 March 2019	-
Net Book Value	
As at 31 March 2019	181,022
As at 1 September 2018	181,022

The company owned 100% of the ordinary share capital of KBC (Industrial Heating) Limited, a company incorporated in England. Its aggregate Share Capital and Reserves at 30 November 2018 was £502.

KBC (Industrial Heating) Limited in turn owned 100% of the share capital of Kent BoilerCare Limited, a company incorporated in England. Its aggregate Share Capital and Reserves at 31 March 2019 was 120,437 and its net loss for the year ending 31 March 2019 was £4,911.

After the Balance Sheet Date, the entire share capital of Kent BoilerCare Limited was transferred to Industrial Heating and Cooling Limited, and KBC (Industrial Heating) Limited was dissolved by voluntary strike-off on 27 August 2019.

Under the provisions of the Companies Act 2006, Industrial Heating & Cooling Limited is exempt from preparing consolidated accounts and has not done so.

4. Debtors

	Period to 31 March 2019 £	Period to 31 August 2018 £
Due within one year		
Other debtors	-	120,350
	-	120,350

INDUSTRIAL HEATING AND COOLING LTD
Notes to the Financial Statements (continued)
For the Period 1 September 2018 to 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	Period to 31 March 2019	Period to 31 August 2018
	£	£
Corporation tax	4,454	2,237
Other creditors	11,167	82,428
Accruals and deferred income	1,983	3,000
Director's loan account	27	11,257
Amounts owed to group undertakings	32,811	20,767
	<u>50,442</u>	<u>119,689</u>

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

	Period to 31 March 2019	Period to 31 August 2018
	£	£
Amounts owed to group undertakings	131,021	181,166
	<u>131,021</u>	<u>181,166</u>

7. Share Capital

	Period to 31 March 2019	Period to 31 August 2018
Allotted, Called up and fully paid	1	1

8. Related Party Transactions

Included in Other Creditors are 2 private loans from the director's relatives, of £10,000 each at inception (October 2017). The loans are interest free and repayable over 26 months.

9. Ultimate Controlling Party

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

10. General Information

INDUSTRIAL HEATING AND COOLING LTD is a private company, limited by shares, incorporated in England & Wales, registered number 10924853. The registered office is 195 Upper Fant Road, Maidstone, Kent, ME16 8BX.

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.