

**INDUSTRIAL HEATING AND COOLING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Industrial Heating and Cooling Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Industrial Heating and Cooling Ltd
Balance Sheet
As at 31 March 2020

Registered number: 10924853

		31 March 2020		31 March 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		181,022		181,022
			<u>181,022</u>		<u>181,022</u>
CURRENT ASSETS					
Cash at bank and in hand		504		482	
		<u>504</u>		<u>482</u>	
Creditors: Amounts Falling Due Within One Year	4	(44,841)		(50,442)	
		<u>(44,841)</u>		<u>(50,442)</u>	
NET CURRENT ASSETS (LIABILITIES)			(44,337)		(49,960)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>136,685</u>		<u>131,062</u>
Creditors: Amounts Falling Due After More Than One Year	5	(131,021)		(131,021)	
		<u>(131,021)</u>		<u>(131,021)</u>	
NET ASSETS			<u>5,664</u>		<u>41</u>
CAPITAL AND RESERVES					
Called up share capital	6	1		1	
Profit and Loss Account		<u>5,663</u>		<u>40</u>	
SHAREHOLDERS' FUNDS			<u>5,664</u>		<u>41</u>

Industrial Heating and Cooling Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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

Director

05/11/2020

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 Year Ended 31 March 2020

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.

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 (2019: 1)

Industrial Heating and Cooling Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Investments

	Unlisted £
Cost	
As at 1 April 2019	181,022
As at 31 March 2020	181,022
Provision	
As at 1 April 2019	-
As at 31 March 2020	-
Net Book Value	
As at 31 March 2020	181,022
As at 1 April 2019	181,022

The company owned 100% of the share capital of Kent BoilerCare Limited, a company incorporated in England. Its aggregate Share Capital and Reserves at 31 March 2020 was 137,156 and its net profit for the year ending 31 March 2020 was £16,719.

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

4. Creditors: Amounts Falling Due Within One Year

	31 March 2020 £	31 March 2019 £
Trade creditors	3,444	-
Corporation tax	4,606	4,454
Other taxes and social security	429	-
Other creditors	-	11,167
Accruals and deferred income	1,440	1,983
Director's loan account	1	27
Amounts owed to group undertakings	34,921	32,811
	44,841	50,442

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

	31 March 2020 £	31 March 2019 £
Amounts owed to group undertakings	131,021	131,021
	131,021	131,021

Industrial Heating and Cooling Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Share Capital

	31 March 2020	31 March 2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Related Party Transactions

Included in trade creditors are £3444.39 in respect of services provided at arm's length by 2 relatives of the director.

8. 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.

9. 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. A Profit and Loss Account was not filed with the Registrar of Companies.

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.