

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

FLUE SYSTEMS HOLDINGS LIMITED

Malcolm Piper & Co Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

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FOR THE YEAR ENDED 31 MARCH 2020

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FLUE SYSTEMS HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: K R Rushbrook
Mrs S J Rushbrook

SECRETARY: Mrs S J Rushbrook

REGISTERED OFFICE: Mercian House
Watling Street
Cannock
Staffordshire
WS11 0BD

REGISTERED NUMBER: 11216734 (England and Wales)

ACCOUNTANTS: Malcolm Piper & Co Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

FLUE SYSTEMS HOLDINGS LIMITED (REGISTERED NUMBER: 11216734)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		381,464		381,464
Investments	5		<u>2</u>		<u>2</u>
			381,466		381,466
CURRENT ASSETS					
Debtors	6	1,967		1,967	
Cash at bank		<u>184,198</u>		<u>164,104</u>	
		186,165		166,071	
CREDITORS					
Amounts falling due within one year	7	<u>61,108</u>		<u>54,739</u>	
NET CURRENT ASSETS			125,057		111,332
TOTAL ASSETS LESS CURRENT LIABILITIES			506,523		492,798
CREDITORS					
Amounts falling due after more than one year	8		<u>85,755</u>		<u>162,201</u>
NET ASSETS			420,768		330,597
CAPITAL AND RESERVES					
Called up share capital	10		<u>2</u>		<u>2</u>
Retained earnings			<u>420,766</u>		<u>330,595</u>
SHAREHOLDERS' FUNDS			420,768		330,597

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2020 and were signed on its behalf by:

K R Rushbrook - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Flue Systems Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Flue Systems Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2019	
and 31 March 2020	<u>381,464</u>
NET BOOK VALUE	
At 31 March 2020	<u>381,464</u>
At 31 March 2019	<u>381,464</u>

Included in cost of land and buildings is freehold land and building of £381,464 which is not depreciated.

Given the life of the company's properties is so long and that they are maintained to such a high standard, it is the opinion of the directors that the residual value would be sufficiently high to make any depreciation charge immaterial. Any permanent diminution in value is also charged to the profit and loss account.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019	
and 31 March 2020	<u>2</u>
NET BOOK VALUE	
At 31 March 2020	<u>2</u>
At 31 March 2019	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Flue Systems Limited

Registered office: Mercian House, Watling Street, Cannock, Staffordshire WS11 0BD

Nature of business: Design, supply and installation of flues.

	%		
Class of shares:	holding		
Ordinary	100.00		
		2020	2019
		£	£
Aggregate capital and reserves		361,626	365,952
Profit for the year/period		<u>195,674</u>	<u>253,998</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	<u>1,967</u>	<u>1,967</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	36,209	36,072
Taxation and social security	21,802	17,117
Other creditors	3,097	1,550
	<u>61,108</u>	<u>54,739</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	<u>85,755</u>	<u>162,201</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>20,777</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>121,964</u>	<u>196,140</u>

The bank loan is secured against the company's freehold property.

10. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2020	2019
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

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.