

DEMPSEY HEATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

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DEMPSEY HEATING LIMITED

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DEMPSEY HEATING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		9,998		12,498
Tangible assets	2		89,425		106,918
			<u>99,423</u>		<u>119,416</u>
Current assets					
Stocks		165,728		117,865	
Debtors		166,861		216,819	
Cash at bank and in hand		76,023		120,444	
		<u>408,612</u>		<u>455,128</u>	
Creditors, amounts falling due within one year	3	(197,133)		(264,622)	
Net current assets			<u>211,479</u>		<u>190,506</u>
Total assets less current liabilities			<u>310,902</u>		<u>309,922</u>
Creditors' amounts falling due after more than one year	4		(2,318)		(8,818)
Provisions for liabilities			<u>(12,497)</u>		<u>(14,894)</u>
			<u>296,087</u>		<u>286,210</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			295,087		285,210
Shareholders' funds			<u>296,087</u>		<u>286,210</u>

DEMPSEY HEATING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2012

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on **29.10.12**



K M Topping
Director

Company Registration No 03205379

DEMPSEY HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when the services have been provided to the customer

1.4 Goodwill

Goodwill represents the excess cost of acquisition over the fair value of the separable net assets of business acquired. Acquired goodwill is written off in equal annual instalments over its estimated useful economic life through the profit and loss account

1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% per annum reducing balance basis
Fixtures, fittings & equipment	15% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

DEMPSEY HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2011	58,575	269,471	328,046
Additions	-	12,200	12,200
Disposals	-	(47,499)	(47,499)
At 31 May 2012	58,575	234,172	292,747
Depreciation			
At 1 June 2011	46,077	162,553	208,630
On disposals	-	(44,415)	(44,415)
Charge for the year	2,500	26,609	29,109
At 31 May 2012	48,577	144,747	193,324
Net book value			
At 31 May 2012	9,998	89,425	99,423
At 31 May 2011	12,498	106,918	119,416

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,118 (2011 - £10,795)

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned

4 Creditors, amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,318 (2011 - £8,817)

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000