

Company Registration No. 03205379 (England and Wales)

DEMPSEY HEATING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

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14/10/2016
COMPANIES HOUSE

DEMPSEY HEATING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		-		2,498
Tangible assets	2		112,579		90,229
			<u>112,579</u>		<u>92,727</u>
Current assets					
Stocks		106,188		115,866	
Debtors		177,255		106,619	
Cash at bank and in hand		190,561		201,243	
		<u>474,004</u>		<u>423,728</u>	
Creditors: amounts falling due within one year	3	(236,177)		(224,915)	
Net current assets			<u>237,827</u>		<u>198,813</u>
Total assets less current liabilities			<u>350,406</u>		<u>291,540</u>
Creditors: amounts falling due after more than one year	4		(23,958)		(11,049)
Provisions for liabilities			<u>(18,082)</u>		<u>(13,223)</u>
			<u>308,366</u>		<u>267,268</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			307,366		266,268
Shareholders' funds			<u>308,366</u>		<u>267,268</u>

DEMPSEY HEATING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

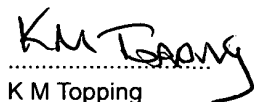
For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13/10/16



K M Topping
Director

Company Registration No. 03205379

DEMPSEY HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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 January 2015).

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 if 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 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	58,575	276,970	335,545
Additions	-	67,270	67,270
Disposals	-	(41,382)	(41,382)
At 31 May 2016	58,575	302,858	361,433
Depreciation			
At 1 June 2015	56,077	186,741	242,818
On disposals	-	(23,113)	(23,113)
Charge for the year	2,498	26,651	29,149
At 31 May 2016	58,575	190,279	248,854
Net book value			
At 31 May 2016	-	112,579	112,579
At 31 May 2015	2,498	90,229	92,727

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £17,423 (2015 - £13,002).

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 £23,958 (2015 - £11,049).

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

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000