Company Registration No. 03373608 (England and Wales)

VENTILATION & HEATING MIDLANDS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

MICHAEL KAY
&
COMPANY

THURSDAY
A5XYZTSW
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COMPANIES HOUSE

VENTILATION & HEATING MIDLANDS LIMITED

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VENTILATION & HEATING MIDLANDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		43,086		16,437
Current assets					
Stocks		1,000		1,000	
Debtors		161,567		226,282	
Cash at bank and in hand		45,858		171,674	
		208,425		398,956	
Creditors: amounts falling due within one year		(176,141)		(198,134)	
Net current assets			32,284		200,822
Total assets less current liabilities			75,370		217,259
Provisions for liabilities			(3,469)		-
			71,901		217,259
Capital and reserves					
Called up share capital	3		8,000		8,000
Other reserves			2,000		2,000
Profit and loss account			61,901		207,259
Shareholders' funds			71,901		217,259

For the financial year ended 30 June 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 3 November 2016

Mr A C Balderstone
Director

Mr M P Newman
Director

Company Registration No. 03373608

VENTILATION & HEATING MIDLANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 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 accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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	20% on cost
Fixtures, fittings & equipment	33% on cost
Motor vehicles	25% on cost

1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	40,548
Additions	51,564
Disposals	(33,626)
At 30 June 2016	58,486
Depreciation	
At 1 July 2015	24,111
On disposals	(20,317)
Charge for the year	11,606
At 30 June 2016	15,400
Net book value	
At 30 June 2016	43,086
At 30 June 2015	16,437

3 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
8,000 ordinary shares of £1 each	8,000	8,000