Registration number 3679821

Elite Thermal Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2012

AVN Wickershams
Unit 114
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Elite Thermal Systems Limited

Contents

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts ..... 2 to 3

Elite Thermal Systems Limited

(Registration number: 3679821)

Abbreviated Balance Sheet at 30 April 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		254,786	255,214
Current assets			
Stocks		39,785	30,500
Debtors	3	279,069	197,680
Cash at bank and in hand		40,166	41,606
		359,020	269,786
Creditors Amounts falling due within one year		(160,966)	(144,636)
Net current assets		198,054	125,150
Total assets less current liabilities		452,840	380,364
Provisions for liabilities		(10,900)	(10,644)
Net assets		441,940	369,720
Capital and reserves			
Called up share capital	4	100	100
Share premium account		87,900	87,900
Profit and loss account		353,940	281,720
Shareholders' funds		441,940	369,720

For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 15 October 2012 and signed on its behalf by

A Roberts
Director

Elite Thermal Systems Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Property improvements	nil
Plant & machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Pensions
The company operates a defined contribution pension scheme Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2011	324,392	324,392
Additions	6,414	6,414
At 30 April 2012	330,806	330,806
Depreciation		
At 1 May 2011	69,179	69,179
Charge for the year	6,841	6,841
At 30 April 2012	76,020	76,020
Net book value		
At 30 April 2012	254,786	254,786
At 30 April 2011	255,213	255,213

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100