

REGISTERED NUMBER: 04461621 (England and Wales)

Financial Statements
for the Year Ended 30 June 2017
for
Soloheat Limited

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for the Year Ended 30 June 2017**

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Soloheat Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS:	P M Barnes M C Barnes M P Barnes
SECRETARY:	M P Barnes
REGISTERED OFFICE:	Unit 2 Lightpill Trading Estate Bath Road Stroud Gloucestershire GL5 3LL
REGISTERED NUMBER:	04461621 (England and Wales)
ACCOUNTANTS:	GCSD Accountants Limited Chartered Accountants 701 Stonehouse Park Sperry Way Stonehouse Gloucestershire GL10 3UT

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,000		20,000
Tangible assets	5		<u>16,074</u>		<u>20,486</u>
			26,074		40,486
CURRENT ASSETS					
Stocks	6	30,854		30,172	
Debtors	7	78,167		54,701	
Cash at bank		<u>17,768</u>		<u>60,269</u>	
		126,789		145,142	
CREDITORS					
Amounts falling due within one year	8	<u>145,785</u>		<u>163,933</u>	
NET CURRENT LIABILITIES			<u>(18,996)</u>		<u>(18,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,078		21,695
CREDITORS					
Amounts falling due after more than one year	9		(983)		(3,932)
PROVISIONS FOR LIABILITIES	11		<u>(2,840)</u>		<u>-</u>
NET ASSETS			<u>3,255</u>		<u>17,763</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital	12		4		4
Retained earnings			<u>3,251</u>		<u>17,759</u>
SHAREHOLDERS' FUNDS			<u>3,255</u>		<u>17,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2017 and were signed on its behalf by:

P M Barnes - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Soloheat 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	<u>100,000</u>
AMORTISATION	
At 1 July 2016	80,000
Amortisation for year	<u>10,000</u>
At 30 June 2017	<u>90,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>10,000</u>
At 30 June 2016	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016 and 30 June 2017	<u>14,093</u>	<u>26,995</u>	<u>41,088</u>
DEPRECIATION			
At 1 July 2016	10,806	9,796	20,602
Charge for year	<u>972</u>	<u>3,440</u>	<u>4,412</u>
At 30 June 2017	<u>11,778</u>	<u>13,236</u>	<u>25,014</u>
NET BOOK VALUE			
At 30 June 2017	<u>2,315</u>	<u>13,759</u>	<u>16,074</u>
At 30 June 2016	<u>3,287</u>	<u>17,199</u>	<u>20,486</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>30,854</u>	<u>30,172</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	74,505	51,834
Other debtors	<u>3,662</u>	<u>2,867</u>
	<u>78,167</u>	<u>54,701</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	2,949	2,949
Trade creditors	12,560	12,349
Taxation and social security	12,242	15,671
Other creditors	<u>118,034</u>	<u>132,964</u>
	<u>145,785</u>	<u>163,933</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>983</u>	<u>3,932</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

2017	2016
£	£

An all moneys guarantee dated 14th August 2008 from Mrs M & Mr P Barnes for a principle amount of £25,000 plus interest and other costs as detailed in the guarantee, together with such other security as the bank may from time to time hold in respect of the debts and liabilities of the guarantors to the bank

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>2,840</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Charge to Income Statement during year	<u>2,840</u>
Balance at 30 June 2017	<u>2,840</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary A	£1	2	2
2	Ordinary B	£1	<u>2</u>	<u>2</u>
			<u>4</u>	<u>4</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.