Registered Number 04534688

Holdcroft Heating & Gas Fitting Limited

Abbreviated Accounts

31 October 2011

Company Information

Registered Office:
Holdcroft Heating Head Office
Moorland Road
Burslem
Stoke on Trent
Staffordshire
ST6 1EA

Reporting Accountants:
Mitten Clarke Limited

The Glades
Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

Holdcroft Heating & Gas Fitting Limited **Registered Number 04534688**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		0		3,000
Tangible	3		85,722		115,145
			85,722		118,145
Current assets					
Stocks		500		500	
Debtors		698,067		564,475	
Cash at bank and in hand		1,218,252		1,316,555	
Total current assets		1,916,819		1,881,530	
Creditors: amounts falling due within one year	4	(679,346)		(949,870)	
Net current assets (liabilities)			1,237,473		931,660
Total assets less current liabilities			1,323,195		1,049,805
Creditors: amounts falling due after more than one year	4		(100,000)		(802)
Provisions for liabilities			(11,261)		(5,993)
Total net assets (liabilities)			1,211,934		1,043,010
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,211,834		1,042,910
Shareholders funds			1,211,934		1,043,010

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 March 2012

And signed on their behalf by:
S P Holdcroft, Director
Mrs C M Holdcroft, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due.

Goodwill

Goodwill was acquired in 2002, when the business was incorporated. It is amortised on a straight line basis over a period of five years commencing in the year ended 31 October 2007.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	0% in accordance with the lease
Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance
Computer equipment	0% Straight line over 3 years

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 November 2010	15,000
At 31 October 2011	15,000
Amortisation	
At 01 November 2010	12,000
Charge for year	3,000
At 31 October 2011	15,000
Net Book Value	
At 31 October 2011	0
At 31 October 2010	3,000

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 November 2010	171,629
Additions	68,860
Disposals	(70,500)
At 31 October 2011	169,989
Depreciation	
At 01 November 2010	56,484
Charge for year	27,783
At 31 October 2011	84,267
Net Book Value	
At 31 October 2011	85,722
At 31 October 2010	115,145

4 **Creditors**

	2011	**2010**
	£	**£**
Secured Debts	802	16,917

5 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

6 **Transactions with directors**

S P Holdcroft and Mrs C M Holdcroft had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £- (1 November 2010 - £-). During the year ended 31 October 2011 the company paid dividends of £33,300 to S P Holdcroft (2010 - £33,300) and £33,300 to Mrs C M Holdcroft (2010 - £33,300).

7 **Future trading and the current economic environment**

Despite uncertain economic conditions, the company has increased sales and profitability. The company has considerable financial resources and the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic environment. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the going concern basis of accounting has been adopted.