

COMPANY REGISTRATION NUMBER 05158607

**K & T HEATING SERVICES LIMITED FORMERLY
CONDENSING GAS SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS**

31 JULY 2005



A09 483
COMPANIES HOUSE 14/02/2006

**K & T HEATING SERVICES LIMITED FORMERLY
CONDENSING GAS SERVICES LIMITED**

ABBREVIATED ACCOUNTS

PERIOD FROM 21 JUNE 2004 TO 31 JULY 2005

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**K & T HEATING SERVICES LIMITED FORMERLY
CONDENSING GAS SERVICES LIMITED**

ABBREVIATED BALANCE SHEET

31 JULY 2005

	Note	£	31 Jul 05 £
Fixed assets	2		
Intangible assets			387,750
Tangible assets			<u>96,059</u>
			483,809
Current assets			
Debtors		794,835	
Cash at bank and in hand		<u>33,543</u>	
		828,378	
Creditors: Amounts falling due within one year		<u>1,025,966</u>	
Net current liabilities			(197,588)
Total assets less current liabilities			<u>286,221</u>
Creditors: Amounts falling due after more than one year			90,814
			<u>195,407</u>
Capital and reserves			
Called-up equity share capital	4		2
Profit and loss account			<u>195,405</u>
Shareholders' funds			<u>195,407</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The Balance sheet continues on the following page.

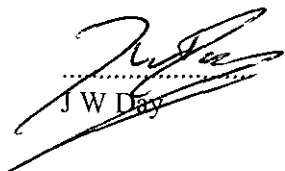
The notes on pages 3 to 6 form part of these abbreviated accounts.

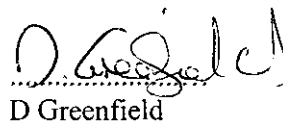
**K & T HEATING SERVICES LIMITED FORMERLY
CONDENSING GAS SERVICES LIMITED**

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2005

These abbreviated accounts were approved by the directors on^{9.2.06}..... and are signed on their behalf by:


.....
J W Day


.....
D Greenfield

The notes on pages 3 to 6 form part of these abbreviated accounts.

PERIOD FROM 21 JUNE 2004 TO 31 JULY 2005

**K & T HEATING SERVICES LIMITED FORMERLY
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NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 21 JUNE 2004 TO 31 JULY 2005

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over 10 years
Plant & Machinery	-	25% Reducing balance
Fixtures & Fittings	-	25% Reducing balance
Motor Vehicles	-	25% Reducing balance
Equipment	-	25% Reducing balance and Straight line over 3 years

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

K & T HEATING SERVICES LIMITED FORMERLY CONDENSING GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 21 JUNE 2004 TO 31 JULY 2005

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	517,000	152,171	669,171
Disposals	—	(26,500)	(26,500)
At 31 July 2005	<u>517,000</u>	<u>125,671</u>	<u>642,671</u>
Depreciation			
Charge for period	129,250	31,865	161,115
On disposals	—	(2,253)	(2,253)
At 31 July 2005	<u>129,250</u>	<u>29,612</u>	<u>158,862</u>
Net book value			
At 31 July 2005	<u>387,750</u>	<u>96,059</u>	<u>483,809</u>

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PERIOD FROM 21 JUNE 2004 TO 31 JULY 2005

3. TRANSACTIONS WITH THE DIRECTORS

The company purchased the business of a partnership operated by the two directors, J W Day and D Greenfield, on 31 July 2004 for a total consideration of £615,955. At 31 July 2005 the balance outstanding to the directors was £130,285 and £137,358 to J W Day and D Greenfield respectively.

Interest is charged by the directors to the company at a rate of 8.75% on the outstanding balance.

4. SECURED CREDITORS

Bank loans and overdrafts totalling £172,404 are secured by a debenture over the assets of the company. The directors have each provided personal guarantees to the company's bankers in respect of its overdraft facility up to a maximum of £100,000.

Obligations under hire purchase contracts totalling £28,339 are secured on the assets concerned.

5. SHARE CAPITAL

Authorised share capital:

	31 Jul 05
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The share capital issued during the period represents one ordinary share of £1 which was subscribed on incorporation. A further share was issued during the period which ranks pari passu with the subscriber share.

6. ULTIMATE CONTROLLING PARTY

The company was under the control of J W Day and D Greenfield, both directors, who between them hold 100% of the issued ordinary share capital.