

South London Heating Limited

Abbreviated accounts

Registered number 06408521

For the year ended 31 October 2016



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For the year ended 31 October 2016

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Balance sheet

At 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	2	14,106	18,808
		<u>14,106</u>	<u>18,808</u>
Current assets			
Debtors		74,579	34,476
Cash at bank		92,623	31,596
		<u>167,202</u>	<u>66,072</u>
Creditors: amount falling due within one year		<u>(115,789)</u>	<u>63,881</u>
Net current assets		<u>51,413</u>	<u>2,191</u>
Total assets less current liabilities		<u>65,519</u>	<u>20,999</u>
Creditors: amounts falling due after more than one year		<u>(11,807)</u>	<u>(17,341)</u>
Net assets		<u>53,712</u>	<u>3,658</u>
Capital and reserves			
Called up share capital	3	2	2
Retained earnings		53,710	3,656
Shareholders' funds		<u>53,712</u>	<u>3,658</u>

For the year ended 31 October 2016 the company was entitled to exemption under sections 475 and 477 of the Companies Act 2006. No member of the company has deposited a notice requesting an audit within the specified time period.

The director acknowledges his responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 (Duty to prepare individual accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective January 2015).

Approved by the Board of director and authorised for issue on 30 July 2017 by:


M Gallagher - Director
Registered number 06408521

Notes

(Forming part of the financial statements)

1 Accounting policies

1.1 Accounting conventions

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

1.3 Tangible fixed assets

Depreciation is provided on all tangible assets, 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 : 25% on reducing balance basis

1.4 Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

1.5 Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

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 otherwise required by FRS 19.

2 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 November 2015	31,493
Additions	
31 October 2016	<u>31,493</u>
Depreciation	
At 1 November 2015	12,685
Charge for the year	<u>4,702</u>
At 31 October 2016	<u>17,387</u>
Net Book Value	
At 31 October 2016	<u><u>14,106</u></u>
At 31 October 2015	<u><u>18,808</u></u>

Notes (continued)

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
Cost	
At 1 November 2015	14,995
Additions	-
At 31 October 2016	<u>14,995</u>
Amortisation	
At 1 November 2015	3749
Charge for the year	2,811
At 31 October 2016	<u>6,560</u>
Net Book Value	
At 31 October 2016	<u><u>8,435</u></u>
At 31 October 2015	<u><u>11,246</u></u>

3 Called up Share Capital

Allotted, issued and fully paid:

	2016 £	2015 £
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>