

LOTHIAN HEATING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH JUNE 2004



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COMPANIES HOUSE 04/03/05

LOTHIAN HEATING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

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LOTHIAN HEATING SERVICES LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			124,885		128,887
CURRENT ASSETS					
Stocks		5,000		3,250	
Debtors		287,678		325,572	
Cash at bank and in hand		199,787		356,195	
		492,465		685,017	
CREDITORS: Amounts falling due within one year		280,584		484,183	
NET CURRENT ASSETS			211,881		200,834
TOTAL ASSETS LESS CURRENT LIABILITIES			336,766		329,721

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

LOTHIAN HEATING SERVICES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	140	140
Revaluation reserve		33,236	33,236
Other reserves		160	160
Profit and loss account		303,230	296,185
SHAREHOLDERS' FUNDS		<u>336,766</u>	<u>329,721</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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

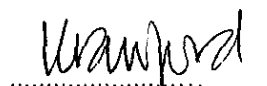
The directors acknowledge their responsibilities for:

- (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 year and of its profit or loss for the financial year 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.

These abbreviated accounts were approved by the directors on 29/11/04 and are signed on their behalf by:


K LISTON


MRS L CRAWFORD

LOTHIAN HEATING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Heritable property	2% straight line
Fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance
Office Equipment	25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

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.

LOTHIAN HEATING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2004

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st July 2003	203,872
Additions	<u>10,368</u>
At 30th June 2004	<u>214,240</u>
DEPRECIATION	
At 1st July 2003	74,985
Charge for year	<u>14,370</u>
At 30th June 2004	<u>89,355</u>
NET BOOK VALUE	
At 30th June 2004	<u>124,885</u>
At 30th June 2003	<u>128,887</u>

3. TRANSACTIONS WITH THE DIRECTORS

A loan has been granted to Mr K Y Liston for car purchase, the balance outstanding at the year end was £12867 (2003 £18045). The loan is being repaid by monthly instalments.

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
300 Equity ordinary shares of £1 each	<u>300</u>	<u>300</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Equity ordinary shares of £1 each	<u>140</u>	<u>140</u>	<u>140</u>	<u>140</u>