

Company Registration No. SC224347 (Scotland)

**THERMAL COMFORT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2002**



SCT SJ390NIS 1258  
COMPANIES HOUSE 15/08/03

# THERMAL COMFORT LIMITED

## COMPANY INFORMATION

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|                          |                                                                                       |                                                            |
|--------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>Directors</b>         | F C McDonald<br>I G Carling                                                           | (Appointed 17 October 2001)<br>(Appointed 17 October 2001) |
| <b>Secretary</b>         | I G Carling                                                                           |                                                            |
| <b>Company number</b>    | SC224347                                                                              |                                                            |
| <b>Registered office</b> | McDonald House , Prieston Road<br>Bankfoot<br>Perthshire<br>PH1 4BW                   |                                                            |
| <b>Accountants</b>       | Morris & Young,<br>Chartered Accountants,<br>6 Atholl Crescent,<br>Perth.<br>PH1 5JN. |                                                            |
| <b>Business address</b>  | McDonald House , Prieston Road<br>Bankfoot<br>Perthshire<br>PH1 4BW                   |                                                            |
| <b>Bankers</b>           | Bank of Scotland,<br>50 St John Street<br>Perth<br>PH1 5SL                            |                                                            |

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# **THERMAL COMFORT LIMITED**

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# THERMAL COMFORT LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 OCTOBER 2002

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The directors present their report and financial statements for the period ended 31 October 2002.

### Principal activities

The principal activity of the company is the servicing and maintenance of central heating systems.

### Directors

The following directors have held office since 17 October 2001:

|                            |                                                            |
|----------------------------|------------------------------------------------------------|
| F C McDonald               | (Appointed 17 October 2001)                                |
| I G Carling                | (Appointed 17 October 2001)                                |
| D Wright                   | (Appointed 17 October 2001 and resigned 27 September 2002) |
| Jordans (Scotland) Limited | (Appointed 17 October 2001 and resigned 17 October 2001)   |

### Directors' interests

The directors' interests in the shares of the company were as stated below:

|              | Ordinary Shares of £ 1 each |                 |
|--------------|-----------------------------|-----------------|
|              | 31 October 2002             | 17 October 2001 |
| F C McDonald | 450                         | -               |
| I G Carling  | 450                         | -               |

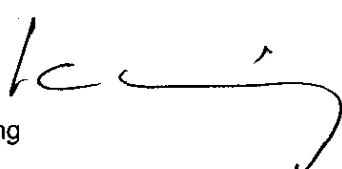
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

I G Carling

Director

14 August 2003



# **THERMAL COMFORT LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF THERMAL COMFORT LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 October 2002, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Morris & Young,**  
Chartered Accountants,  
6 Atholl Crescent,  
Perth.  
PH1 5JN.

14 August 2003

# THERMAL COMFORT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 OCTOBER 2002

|                                                    | Notes    | Period<br>ended<br>31 October<br>2002<br>£ |
|----------------------------------------------------|----------|--------------------------------------------|
| Turnover                                           |          | 35,120                                     |
| Cost of sales                                      |          | (26,731)                                   |
| <b>Gross profit</b>                                |          | <b>8,389</b>                               |
| Administrative expenses                            |          | (8,826)                                    |
| <b>Operating loss</b>                              | <b>2</b> | <b>(437)</b>                               |
| Other interest receivable and similar income       |          | 25                                         |
| Interest payable and similar charges               |          | (2)                                        |
| <b>Loss on ordinary activities before taxation</b> |          | <b>(414)</b>                               |
| Tax on loss on ordinary activities                 | <b>3</b> | -                                          |
| <b>Loss on ordinary activities after taxation</b>  | <b>8</b> | <b>(414)</b>                               |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# THERMAL COMFORT LIMITED

## BALANCE SHEET AS AT 31 OCTOBER 2002

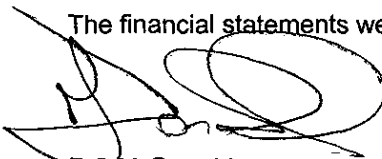
|                                                       | Notes | 2002<br>£ | £       |
|-------------------------------------------------------|-------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |
| Tangible assets                                       | 4     |           | 3,195   |
| <b>Current assets</b>                                 |       |           |         |
| Debtors                                               | 5     | 3,082     |         |
| Cash at bank and in hand                              |       | 2,580     |         |
|                                                       |       | 5,662     |         |
| <b>Creditors: amounts falling due within one year</b> | 6     | (8,371)   |         |
|                                                       |       |           |         |
| <b>Net current liabilities</b>                        |       |           | (2,709) |
| <b>Total assets less current liabilities</b>          |       |           | 486     |
| <b>Capital and reserves</b>                           |       |           |         |
| Called up share capital                               | 7     |           | 900     |
| Profit and loss account                               | 8     |           | (414)   |
| <b>Shareholders' funds - equity interests</b>         | 9     |           | 486     |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 14 August 2003

  
F G McDonald  
Director

# THERMAL COMFORT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2002

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                       |
|--------------------------------|-----------------------|
| Fixtures, fittings & equipment | 15 % Reducing Balance |
| Motor vehicles                 | 25 % Reducing Balance |

#### 1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax, where material, is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

### 2 Operating loss 2002 £

Operating loss is stated after charging:

|                                 |        |
|---------------------------------|--------|
| Depreciation of tangible assets | 1,060  |
| Directors' emoluments           | 14,008 |

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### 3 Taxation

#### Current tax charge

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#### Factors affecting the tax charge for the period

|                                             |       |
|---------------------------------------------|-------|
| Loss on ordinary activities before taxation | (414) |
|---------------------------------------------|-------|

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Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2001 : 20.00%)

Effects of:

#### Current tax charge

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# THERMAL COMFORT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2002

### 4 Tangible fixed assets

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 17 October 2001    | -                                  |
| Additions             | 4,255                              |
|                       | <hr/>                              |
| At 31 October 2002    | 4,255                              |
|                       | <hr/>                              |
| <b>Depreciation</b>   |                                    |
| At 17 October 2001    | -                                  |
| Charge for the period | 1,060                              |
|                       | <hr/>                              |
| At 31 October 2002    | 1,060                              |
|                       | <hr/>                              |
| <b>Net book value</b> |                                    |
| At 31 October 2002    | 3,195                              |
|                       | <hr/>                              |

### 5 Debtors

|               | 2002<br>£ |
|---------------|-----------|
| Trade debtors | 2,976     |
| Other debtors | 106       |
|               | <hr/>     |
|               | 3,082     |
|               | <hr/>     |

### 6 Creditors: amounts falling due within one year

|                 | 2002<br>£ |
|-----------------|-----------|
| Trade creditors | 2,179     |
| Other creditors | 6,192     |
|                 | <hr/>     |
|                 | 8,371     |
|                 | <hr/>     |

# THERMAL COMFORT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2002

|           |                                                           |                                        |
|-----------|-----------------------------------------------------------|----------------------------------------|
| <b>7</b>  | <b>Share capital</b>                                      | <b>2002</b>                            |
|           |                                                           | <b>£</b>                               |
|           | <b>Authorised</b>                                         |                                        |
|           | 1,000 Ordinary Shares of £ 1 each                         | 1,000                                  |
|           |                                                           | <u>          </u>                      |
|           | <b>Allotted, called up and fully paid</b>                 |                                        |
|           | 900 Ordinary Shares of £ 1 each                           | 900                                    |
|           |                                                           | <u>          </u>                      |
| <br>      |                                                           |                                        |
| <b>8</b>  | <b>Statement of movements on profit and loss account</b>  |                                        |
|           |                                                           | <b>Profit and<br/>loss<br/>account</b> |
|           |                                                           | <b>£</b>                               |
|           | Retained loss for the period                              | (414)                                  |
|           |                                                           | <u>          </u>                      |
| <br>      |                                                           |                                        |
| <b>9</b>  | <b>Reconciliation of movements in shareholders' funds</b> | <b>2002</b>                            |
|           |                                                           | <b>£</b>                               |
|           | Loss for the financial period                             | (414)                                  |
|           | Proceeds from issue of shares                             | 900                                    |
|           |                                                           | <u>          </u>                      |
|           | Net addition to shareholders' funds                       | 486                                    |
|           | Opening shareholders' funds                               | -                                      |
|           |                                                           | <u>          </u>                      |
|           | Closing shareholders' funds                               | 486                                    |
|           |                                                           | <u>          </u>                      |
| <br>      |                                                           |                                        |
| <b>10</b> | <b>Related party transactions</b>                         |                                        |

Balances of £2,455 were due to both F C McDonald and I G Carling, both Directors, at 31 October 2002.

The company trades with Frank C. McDonald which is a firm in which F C McDonald is a partner. All transactions are carried out under normal trade terms. At 31 October 2002 the balance due to Frank C. McDonald was nil.