

Registered number
SC280708

Thermalfloor Ltd

Filleted Accounts

30 April 2018

Thermalfloor Ltd**Registered number:** SC280708**Balance Sheet****as at 30 April 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	6,485	10,344
Current assets			
Stocks		120,000	120,000
Debtors	3	192,111	211,757
Cash at bank and in hand		349,823	350,589
		<u>661,934</u>	<u>682,346</u>
Creditors: amounts falling due within one year	4	(199,514)	(277,418)
Net current assets		<u>462,420</u>	<u>404,928</u>
Total assets less current liabilities		<u>468,905</u>	<u>415,272</u>
Creditors: amounts falling due after more than one year	5	(1,284)	(3,144)
Provisions for liabilities		(1,233)	(2,098)
Net assets		<u>466,388</u>	<u>410,030</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		466,386	410,028
Shareholders' funds		<u>466,388</u>	<u>410,030</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I Clark

Director

Approved by the board on 2 December 2018

Thermalfloor Ltd
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Motor vehicles	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2017	34,628	9,273	43,901
At 30 April 2018	<u>34,628</u>	<u>9,273</u>	<u>43,901</u>
Depreciation			
At 1 May 2017	28,900	4,657	33,557
Charge for the year	2,705	1,154	3,859
At 30 April 2018	<u>31,605</u>	<u>5,811</u>	<u>37,416</u>
Net book value			
At 30 April 2018	<u>3,023</u>	<u>3,462</u>	<u>6,485</u>
At 30 April 2017	<u>5,728</u>	<u>4,616</u>	<u>10,344</u>

3 Debtors	2018	2017
	£	£
Trade debtors	<u>192,111</u>	<u>211,757</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	1,860	1,860

Trade creditors	131,124	219,128
Taxation and social security costs	63,134	52,766
Other creditors	3,396	3,664
	<u>199,514</u>	<u>277,418</u>

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	<u>1,284</u>	<u>3,144</u>

6 Other information

Thermalfloor Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

3 Ruthvenfield Grove

Inveralmond Industrial Estate

Perth

PH1 3FN

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 1072 of the Companies Act 2006.