

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Waste Heat Recovery Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Waste Heat Recovery Ltd
Company Information
for the Year Ended 31 December 2015

DIRECTORS: R C Shearlaw
C I Mather
C T Thomson

REGISTERED OFFICE: High Garphar
By Straiton
MAYBOLE
Ayrshire
KA19 7QT

REGISTERED NUMBER: SC422607 (Scotland)

ACCOUNTANTS: Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Waste Heat Recovery Ltd (Registered number: SC422607)

**Abbreviated Balance Sheet
31 December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		23,837		18,472
Investments	3		<u>1</u>		<u>1</u>
			23,838		18,473
CURRENT ASSETS					
Stocks		32,501		-	
Debtors		95,854		-	
Cash at bank and in hand		<u>73,448</u>		<u>8,937</u>	
		201,803		8,937	
CREDITORS					
Amounts falling due within one year	4	<u>200,423</u>		<u>61,026</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,380</u>		<u>(52,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,218		(33,616)
CREDITORS					
Amounts falling due after more than one year	4		<u>38,889</u>		<u>-</u>
NET LIABILITIES			<u>(13,671)</u>		<u>(33,616)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Share premium			69,300		69,300
Profit and loss account			<u>(83,971)</u>		<u>(103,916)</u>
SHAREHOLDERS' FUNDS			<u>(13,671)</u>		<u>(33,616)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 September 2016 and were signed on its behalf by:

R C Shearlaw - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods or services supplied during the period, exclusive of Value Added Tax and any trade discounts if appropriate.

PATENTS & LICENSES

Patents and licences are written off over their estimated useful life of 10 years.

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

COST

At 1 January 2015

Additions

At 31 December 2015

AMORTISATION

At 1 January 2015

Amortisation for year

At 31 December 2015

NET BOOK VALUE

At 31 December 2015

At 31 December 2014

Total
£

21,781

8,388

30,169

3,309

3,023

6,332

23,837

18,472

3. FIXED ASSET INVESTMENTS

COST

At 1 January 2015
and 31 December 2015

NET BOOK VALUE

At 31 December 2015

At 31 December 2014

Investments
other
than
loans
£

1

1

1

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

WHRL Solutions LLC

Country of incorporation: United States of America

Nature of business: Recovery of waste heat products.

Class of shares:	% holding	2015 £
Ordinary	100.00	
Profit for the year		<u>44,705</u>

4. **CREDITORS**

Creditors include an amount of £ 50,000 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 31 December 2015 and the period ended 31 December 2014:

	2015 £	2014 £
C I Mather		
Balance outstanding at start of year	(30,000)	-
Amounts advanced	(2,767)	(30,000)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(32,767)</u>	<u>(30,000)</u>
R C Shearlaw		
Balance outstanding at start of year	-	-
Amounts advanced	(32,574)	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>(32,574)</u>	<u>-</u>

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.