

COLIN LAVER HEATING LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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COLIN LAVER HEATING LIMITED (REGISTERED NUMBER: 01572590)

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FOR THE YEAR ENDED 30 JUNE 2016**

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COLIN LAVER HEATING LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2016

DIRECTOR: H T Leyshon

SECRETARY: Mrs S Leyshon

REGISTERED OFFICE: Albion House
Cilfynydd
Pontypridd
CF37 4EP

REGISTERED NUMBER: 01572590

SENIOR STATUTORY AUDITOR: Brian Garland

AUDITORS: Gerald Thomas
Chartered Accountants and Statutory Auditor
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

**REPORT OF THE INDEPENDENT AUDITORS TO
COLIN LAVER HEATING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Colin Laver Heating Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

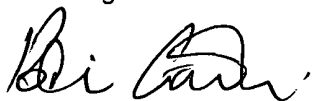
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Brian Garland (Senior Statutory Auditor)
for and on behalf of Gerald Thomas
Chartered Accountants and Statutory Auditor
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Date: 28/2/17

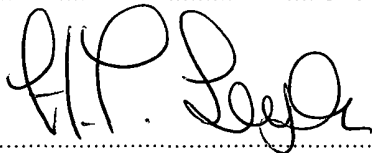
COLIN LAVER HEATING LIMITED (REGISTERED NUMBER: 01572590)

ABBREVIATED BALANCE SHEET 30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	354,355	340,183
CURRENT ASSETS			
Stocks		73,665	118,131
Debtors		674,777	1,005,758
Cash at bank		561,633	256,436
		<u>1,310,075</u>	<u>1,380,325</u>
CREDITORS			
Amounts falling due within one year	3	675,550	883,525
NET CURRENT ASSETS		<u>634,525</u>	<u>496,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>988,880</u>	<u>836,983</u>
CREDITORS			
Amounts falling due after more than one year	3	(60,938)	(16,124)
PROVISIONS FOR LIABILITIES		<u>(31,938)</u>	<u>(31,490)</u>
NET ASSETS		<u><u>896,004</u></u>	<u><u>789,369</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	300	300
Profit and loss account		895,704	789,069
SHAREHOLDERS' FUNDS		<u><u>896,004</u></u>	<u><u>789,369</u></u>

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 for Colin Laver Heating Limited were approved by the director on 28/2/17 and were signed by:



H T Leyshon - Director

The notes form part of these abbreviated accounts

COLIN LAVER HEATING LIMITED (REGISTERED NUMBER: 01572590)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue recognition

Revenue earned in relation to the provision of services is recognised over the period during which the service is provided. Revenue earned on the sale of goods is recognised on the despatch of goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost

No depreciation is charged on land or investment property.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first-in first-out basis. The cost of work-in-progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on selling price less the estimated cost of disposal.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operated a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the fund, in accordance with the rules of the scheme.

The company operated in a defined benefit pension scheme which was administered by the City and County of Swansea. The company accounts for its share of the surplus or deficit and costs of administration of this scheme.

The level of contributions made to the scheme and the cost of the contributions included in the financial statements are based on the recommendations of independent actuaries.

The scheme assets are an estimate of the company's notional share of the total fund assets measured at market value at each balance sheet date and liabilities are measured using the projected unit method, discounted using a corporate bond rate. The company's notional share of assets is assumed to be invested in the same proportion as the fund as a whole in the different asset classes. The resulting pension scheme surplus or deficit is recognised immediately on the balance sheet net of deferred tax where applicable, and any resulting actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses. Further details are given in Note 13.

Investment property

Investment properties are included in the balance sheet at their initial cost or open market value, in accordance with the requirements of the FRSE. Depreciation is provided only on those properties which are leasehold and where the unexpired lease term is less than 20 years. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account.

Although this accounting policy is in accordance with the FRSE it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and laws. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

COLIN LAVER HEATING LIMITED (REGISTERED NUMBER: 01572590)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES - continued

Going concern

In preparing the financial statements, the director has considered the current financial position of the company and has concluded that it is appropriate to prepare the financial statements on a going concern basis. In forming this conclusion the director has considered the company's net assets and the profit reported in the current financial year, which is forecast to continue in the foreseeable future. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations as they fall due. Accordingly, the director continues to adopt the going concern basis in preparing the annual report and accounts.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	796,569
Additions	87,231
Disposals	(54,016)
At 30 June 2016	829,784
DEPRECIATION	
At 1 July 2015	456,386
Charge for year	70,559
Eliminated on disposal	(51,516)
At 30 June 2016	475,429
NET BOOK VALUE	
At 30 June 2016	354,355
At 30 June 2015	340,183

The investment property is disclosed using alternative accounting rules. The investment property was valued by the director at the balance sheet date at £147,683 (2015 - £147,683) at open market basis, on an existing use basis. The comparable amount under historical cost accounting rules is £147,683 (2015 - £147,683).

3. CREDITORS

Creditors include an amount of £86,868 (2015 - £167,548) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
300	Ordinary	£1	300	300

COLIN LAVER HEATING LIMITED (REGISTERED NUMBER: 01572590)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2016

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
H T Leyshon		
Balance outstanding at start of year	(4,844)	4,052
Amounts advanced	441	6,125
Amounts repaid	4,844	(15,021)
Balance outstanding at end of year	<u>441</u>	<u>(4,844)</u>

The balance is interest free and repayable on demand. The bank loans and overdraft is secured by a fixed and floating charge over the assets of the company and by personal guarantees by the directors.

6. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Albion Management (Holdings) Limited, a company registered in England and Wales. There is no ultimate controlling party of Albion Management (Holdings) Limited.

Albion Management (Holdings) Limited does not prepare consolidated financial statements as it is exempt under section 398 of the Companies Act 2006. Copies of the financial statements are available from the registrar of Companies, Crown Way, Maindy, CF14 3UZ.