

REGISTERED NUMBER: 01839683 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
TEMPERATE HEATING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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TEMPERATE HEATING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

R J Tinklin
M T Tinklin

REGISTERED OFFICE:

12 Rainham Road
Chatham
Kent
ME5 7EJ

REGISTERED NUMBER:

01839683 (England and Wales)

ACCOUNTANTS:

Friend & Grant Ltd
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		1		1
Tangible assets	6		<u>583,461</u>		<u>572,522</u>
			<u>583,462</u>		<u>572,523</u>
CURRENT ASSETS					
Stocks		277,185		295,616	
Debtors	7	210,713		295,520	
Prepayments and accrued income		2,843		2,922	
Cash at bank		<u>281,738</u>		<u>142,301</u>	
		<u>772,479</u>		<u>736,359</u>	
CREDITORS					
Amounts falling due within one year	8	<u>264,170</u>		<u>252,425</u>	
NET CURRENT ASSETS			<u>508,309</u>		<u>483,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,091,771</u>		<u>1,056,457</u>
CREDITORS					
Amounts falling due after more than one year	9		(15,776)		(19,760)
PROVISIONS FOR LIABILITIES			(12,198)		(7,130)
ACCRUALS AND DEFERRED INCOME			(7,100)		(5,539)
NET ASSETS			<u>1,056,697</u>		<u>1,024,028</u>
CAPITAL AND RESERVES					
Called up share capital			103,526		103,526
Retained earnings	10		<u>953,171</u>		<u>920,502</u>
SHAREHOLDERS' FUNDS			<u>1,056,697</u>		<u>1,024,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

R J Tinklin - Director

M T Tinklin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Temperate Heating Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, including the presentation and disclosure requirements of Section 1A applicable to small companies, and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1985, has been amortised evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance and straight line over lease term
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is included at fair value. Valuations are carried out annually by the directors based on:

- how the market could be expected to price the asset
- measuring the risk return factors inherent in the asset

Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 13) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 January 2017
and 31 December 2017

AMORTISATION

At 1 January 2017
and 31 December 2017

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

**Goodwill
£**

74,177

74,176

1
1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2017	593,193	53,360	69,053	79,553	795,159
Additions	-	-	1,862	50,390	52,252
At 31 December 2017	<u>593,193</u>	<u>53,360</u>	<u>70,915</u>	<u>129,943</u>	<u>847,411</u>
DEPRECIATION					
At 1 January 2017	86,580	26,750	59,133	50,174	222,637
Charge for year	11,864	5,322	4,185	19,942	41,313
At 31 December 2017	<u>98,444</u>	<u>32,072</u>	<u>63,318</u>	<u>70,116</u>	<u>263,950</u>
NET BOOK VALUE					
At 31 December 2017	<u>494,749</u>	<u>21,288</u>	<u>7,597</u>	<u>59,827</u>	<u>583,461</u>
At 31 December 2016	<u>506,613</u>	<u>26,610</u>	<u>9,920</u>	<u>29,379</u>	<u>572,522</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2017 and 31 December 2017	<u>25,820</u>
DEPRECIATION	
At 1 January 2017	4,303
Charge for year	4,303
At 31 December 2017	<u>8,606</u>
NET BOOK VALUE	
At 31 December 2017	<u>17,214</u>
At 31 December 2016	<u>21,517</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	209,301	195,520
Other debtors	1,412	100,000
	<u>210,713</u>	<u>295,520</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,984	3,505
Trade creditors	173,756	147,543
Taxation and social security	66,405	81,092
Other creditors	20,025	20,285
	<u>264,170</u>	<u>252,425</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>15,776</u>	<u>19,760</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2017	920,502
Profit for the year	112,369
Dividends	(79,700)
At 31 December 2017	<u>953,171</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
R J Tinklin		
Balance outstanding at start of year	(20,025)	1,750
Amounts advanced	-	400,000
Amounts repaid	-	(421,775)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(20,025)</u>	<u>(20,025)</u>

The loan from the director to the company is unsecured, interest free and repayable on demand.

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.