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**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1999  
FOR  
HETAS LIMITED**



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**HETAS LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 1999**

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**HETAS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 1999**

**DIRECTORS:**

J M Lake  
R C Robertson  
B M Ashall  
Prof W G Kaye  
V H Hale  
W F Clarke  
M R Lingel  
N S White  
M E Crowther  
M V Borkett  
J K Shaw

**SECRETARY:**

J.M. Lake

**REGISTERED OFFICE:**

7 Swanwick Court  
Alfreton  
Derbyshire  
DE55 7AS

**REGISTERED NUMBER:** 2117828

**ACCOUNTANTS:**

Wickham, Hunt & Co  
Chartered Accountants  
Venture House  
Fifth Avenue  
Letchworth  
Herts. SG6 2HW

## **HETAS LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 1999**

The directors present their report with the financial statements of the company for the year ended 31st March 1999.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the approval scheme in respect of solid mineral fuel burning appliances, multi fuel appliances, solid mineral fuels and firelighters, factory made chimneys and safety equipment. The company has also been involved with the supervision of the National Association of Chimney Sweeps scheme examination, the Solid Fuel Association's Registered Heating Engineer's scheme and safety training in conjunction with RoSPA. The company is also representing the interests of the industry in Europe as well as the UK. The company continues to seek new areas of activity in the field of solid fuel heating.

#### **DIRECTORS**

The directors during the year under review were:

J M Lake  
R C Robertson  
B M Ashall  
Prof W G Kaye  
V H Hale  
W F Clarke  
M R Lingel  
N S White  
M E Crowther  
M V Borkett  
J K Shaw

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:**



J M Lake - DIRECTOR

Dated: 13th December 1999

# HETAS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1999

		1999	1998
	Notes	£	£
<b>TURNOVER</b>		<b>134,732</b>	161,088
Cost of sales		<u>32,443</u>	<u>84,711</u>
<b>GROSS PROFIT</b>		<b>102,289</b>	76,377
Administrative expenses		<u>111,088</u>	<u>91,636</u>
		<b>(8,799)</b>	(15,259)
Other operating income		<u>10,000</u>	<u>15,000</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>1,201</b>	(259)
Interest receivable and similar income		<u>1,337</u>	<u>1,234</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2,538</b>	975
Tax on profit on ordinary activities	3	<u>533</u>	<u>205</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>2,005</b>	770
Retained profit brought forward		<u>1,125</u>	<u>355</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£3,130</b></u>	<u><b>£1,125</b></u>

The notes form part of these financial statements

**HETAS LIMITED****BALANCE SHEET  
31ST MARCH 1999**

		1999	1998
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	4	29,717	39,198
Cash at bank		42,720	60,306
		<u>72,437</u>	<u>99,504</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	69,307	98,379
<b>NET CURRENT ASSETS:</b>		<u>3,130</u>	<u>1,125</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u><u>£3,130</u></u>	<u><u>£1,125</u></u>
<b>RESERVES:</b>			
Profit and loss account		3,130	1,125
		<u><u>£3,130</u></u>	<u><u>£1,125</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

**ON BEHALF OF THE BOARD:**



J M Lake - DIRECTOR

Approved by the Board on 13th December 1999

The notes form part of these financial statements

# HETAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1999

### 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 March 1999).

#### Turnover

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

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. OPERATING PROFIT/(LOSS)

The operating profit (1998 - operating loss) is stated after charging:

	1999 £	1998 £
Directors' emoluments and other benefits etc	- ==	- ==

### 3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	1999 £	1998 £
UK corporation tax	533 ==	205 ==

UK corporation tax has been charged at 21% (1998 - 21%).

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Trade debtors	27,939	35,157
Prepayments	1,778	4,041
	29,717 ==	39,198 ==

## HETAS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1999

#### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Trade creditors	25,439	19,925
V.A.T.	3,301	2,096
Taxation	533	205
Other creditors	40,034	76,153
	<u>69,307</u>	<u>98,379</u>

#### 6. RELATED PARTY DISCLOSURES

During the year invoices totalling £25,973 were made to Kaye and Associates Limited, of which Prof W.G Kaye is a director and principal shareholder. Of this total £21,491 relates to professional services and £4,482 to nett expenses.