

Company Registration No 02814446 (England and Wales)

PREMIER HEATING SPARES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

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PREMIER HEATING SPARES LIMITED

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PREMIER HEATING SPARES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		41,200		49,377
Current assets					
Stocks		57,699		53,040	
Debtors		79,024		39,893	
Cash at bank and in hand		311,104		258,656	
		<u>447,827</u>		<u>351,589</u>	
Creditors amounts falling due within one year		<u>(119,958)</u>		<u>(79,289)</u>	
Net current assets			327,869		272,300
Total assets less current liabilities			<u>369,069</u>		<u>321,677</u>
Creditors amounts falling due after more than one year			(278)		(3,611)
Provisions for liabilities			<u>(2,782)</u>		<u>(3,638)</u>
			<u>366,009</u>		<u>314,428</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>365,909</u>		<u>314,328</u>
Shareholders' funds			<u>366,009</u>		<u>314,428</u>

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

14/2/13

Mr P M Deans
Director

Mrs W Deans
Director

Company Registration No 02814446

PREMIER HEATING SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures and fittings	15% reducing balance
Motor vehicles	25% straight line
Office equipment	33 3% straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2011	99,034
Additions	11,296
Disposals	(15,915)
At 31 May 2012	<u>94,415</u>
Depreciation	
At 1 June 2011	49,657
On disposals	(15,747)
Charge for the year	19,305
At 31 May 2012	<u>53,215</u>
Net book value	
At 31 May 2012	<u>41,200</u>
At 31 May 2011	<u>49,377</u>

PREMIER HEATING SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P M Deans						
Advances and credits granted	-	29	10,375	-	(10,209)	195
W Deans						
Advances and credits granted	-	29	12,480	-	(11,524)	985
		58	22,855	-	(21,733)	1,180