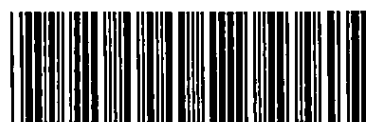


PREMIER HEATING SPARES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

WEDNESDAY



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A24

26/02/2014

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COMPANIES HOUSE



Josolyne & Co

Chartered Accountants
& Business Advisers

PREMIER HEATING SPARES LIMITED

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PREMIER HEATING SPARES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		48,457		41,200
Current assets					
Stocks		52,376		57,699	
Debtors		58,820		79,024	
Cash at bank and in hand		358,919		311,104	
		470,115		447,827	
Creditors: amounts falling due within one year		(91,815)		(119,958)	
Net current assets			378,300		327,869
Total assets less current liabilities			426,757		369,069
Creditors: amounts falling due after more than one year			-		(278)
Provisions for liabilities			-		(2,782)
			426,757		366,009
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			426,657		365,909
Shareholders' funds			426,757		366,009

PREMIER HEATING SPARES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2013

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 23/2/14



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 2013

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 2012	94,415
Additions	46,253
Disposals	(34,109)
	<hr/>
At 31 May 2013	106,559
	<hr/>
Depreciation	
At 1 June 2012	53,215
On disposals	(17,303)
Charge for the year	22,190
	<hr/>
At 31 May 2013	58,102
	<hr/>
Net book value	
At 31 May 2013	48,457
	<hr/>
At 31 May 2012	41,200
	<hr/>

PREMIER HEATING SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>

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 Loan	-	195	760	-	(240)	715
W Deans Loan	-	985	1,657	-	(2,251)	391
		<u>1,180</u>	<u>2,417</u>	<u>-</u>	<u>(2,491)</u>	<u>1,106</u>