

Company Registration No. 02814446 (England and Wales)

PREMIER HEATING SPARES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

PREMIER HEATING SPARES LIMITED

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PREMIER HEATING SPARES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		14,782		35,850
Current assets					
Stocks		60,127		54,302	
Debtors		33,926		30,960	
Cash at bank and in hand		444,662		461,358	
		<u>538,715</u>		<u>546,620</u>	
Creditors: amounts falling due within one year		<u>(70,237)</u>		<u>(72,705)</u>	
Net current assets			468,478		473,915
Total assets less current liabilities			<u>483,260</u>		<u>509,765</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			483,160		509,665
Shareholders' funds			<u>483,260</u>		<u>509,765</u>

For the financial year ended 31 May 2016 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 20 February 2017

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 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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

1.5 Stock

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

1.6 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.

PREMIER HEATING SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

Tangible assets £

Cost

At 1 June 2015 108,398

Additions 1,024

At 31 May 2016 109,422

Depreciation

At 1 June 2015 72,548

Charge for the year 22,092

At 31 May 2016 94,640

Net book value

At 31 May 2016 14,782

At 31 May 2015 35,850

3 Share capital

2016

£

2015

£

Allotted, called up and fully paid

100 Ordinary of £1 each 100 100

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