REGISTERED NUMBER: 03293797 (England and Wales)

Financial Statements

for the Year Ended 31 May 2020

for

Heat Industrial Limited

Contents of the Financial Statements
for the Year Ended 31 May 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 May 2020

DIRECTORS:	J D Peters N J Peters M J Pollington
SECRETARY:	J D Peters
REGISTERED OFFICE:	Unit 2, Fairview Estate Beech Road High Wycombe Buckinghamshire HP11 1RY
REGISTERED NUMBER:	03293797 (England and Wales)
ACCOUNTANTS:	J W Ridgeway & Co Chartered Accountants 106a High Street Chesham Buckinghamshire HP5 1EB

Balance Sheet
31 May 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		9,438		10,937
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	22,140		49,383	
Cash at bank and in hand		33,547		21,089	
		58,687		73,472	
CREDITORS					
Amounts falling due within one year	6	21,885		33,354	
NET CURRENT ASSETS			36,802		40,118
TOTAL ASSETS LESS CURRENT LIABILITIES			46,240		51,055
CREDITORS					
Amounts falling due after more than one year	7		18,089		23,589
NET ASSETS			28,151		27,466
CAPITAL AND RESERVES					
Called up share capital			700		700
Share premium			4,025		4,025
Capital redemption reserve			300		300
Retained earnings			23,126		22,441
SHAREHOLDERS' FUNDS			28,151		27,466

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25 February 2021 and were signed on its behalf by:

M J Pollington - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

Heat Industrial Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 provisions of Section 1A "Small Entities" and the Companies Act 2006. 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- not provided
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

continued...

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2019					
and 31 May 2020	3,942	21,035	63,858	11,991	100,826
DEPRECIATION					
At 1 June 2019	-	21,035	56,863	11,991	89,889
Charge for year	-	-	1,499	-	1,499
At 31 May 2020	-	21,035	58,362	11,991	91,388
NET BOOK VALUE					
At 31 May 2020	3,942	-	5,496	-	9,438
At 31 May 2019	3,942	-	6,995	-	10,937

 continued...

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	7,358	36,230
Other debtors	4,429	-
Prepayments and accrued income	10,353	13,153
	22,140	49,383

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	4,308	10,587
Tax	126	2,388
Social security and other taxes	2,601	2,212
VAT	9,211	7,846
Other creditors	2,882	480
Accrued expenses	2,757	9,841
	21,885	33,354

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

	2020	2019
	£	£
Loan	18,089	23,589

8. RELATED PARTY DISCLOSURES

The company occupies a property owned by Parkside Investments (Beaconsfield) Ltd. of which some directors are directors and shareholders of both companies.