

Registered number: 03325359

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Thermofuse Pipelines Ltd

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ACCOUNTS

FOR THE YEAR ENDED 31/03/2017

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Prepared By:

HPW Chartered Accountants

Chartered Accountants

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Hey Cliff Road

Holmfirth

West Yorkshire

HD9 1XD

ACCOUNTS  
FOR THE YEAR ENDED 31/03/2017

DIRECTORS

Kevin Hurst

Paul Neal Hurst

REGISTERED OFFICE

Unit 4 Brunel Park Industrial Estate

Blyth Road

Doncaster

South Yorkshire

DN11 8RW

COMPANY DETAILS

Private company limited by shares registered in EW - England  
and Wales, registered number 03325359

ACCOUNTANTS

HPW Chartered Accountants

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ACCOUNTS  
FOR THEYEARENDED31/03/2017

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/03/2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	2	210,998	710,997
<b>CURRENT ASSETS</b>			
Stock		26,625	24,227
Debtors	4	746,530	238,209
Current Asset Investments	5	47,500	47,500
Cash at bank and in hand		<u>85,263</u>	<u>107,664</u>
		905,918	417,600
CREDITORS: Amounts falling due within one year	6	<u>277,380</u>	<u>218,079</u>
<b>NET CURRENT ASSETS</b>		<u>628,538</u>	<u>199,521</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>839,536</u>	<u>910,518</u>
CREDITORS: Amounts falling due after more than one year	7	<u>305,948</u>	<u>341,883</u>
<b>NET ASSETS</b>		<u>533,588</u>	<u>568,635</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Revaluation reserve	1c,10	123,149	356,559
Capital redemption reserve	11	25	25
Profit and loss account		<u>410,314</u>	<u>211,951</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>533,588</u>	<u>568,635</u>

For the year ending 31/03/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 06/10/2017 and signed on their behalf by

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Kevin Hurst

Director

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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 15%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 10).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

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## 2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Total £
Cost			
At 01/04/2016	483,570	581,256	1,064,826
Additions	-	32,900	32,900
Disposals	(483,570)	(35,836)	(519,406)
At 31/03/2017	-	578,320	578,320
Depreciation			
At 01/04/2016	-	353,829	353,829
Disposals	-	(20,621)	(20,621)
For the year	-	34,114	34,114
At 31/03/2017	-	367,322	367,322
Net Book Amounts			
At 31/03/2017	-	210,998	210,998
At 31/03/2016	483,570	227,427	710,997

On the 23.12.2016 via an exchange of Shares Agreement the company became a wholly owned subsidiary of Thermofuse Ltd , a company incorporated in England & Wales . The company transferred its freehold land and buildings to Thermofuse ltd and became a tenant under the terms of a 10year lease of the same premises.

3. STOCK	2017 £	2016 £
Stock comprises:		
Stock	15,000	15,000
Work in progress	11,625	9,227
	<u>26,625</u>	<u>24,227</u>

4. DEBTORS	2017 £	2016 £
Amounts falling due within one year		
Trade debtors	264,801	167,136
Other debtors	1,109	71,073
Amounts due from group companies	480,620	-
	<u>746,530</u>	<u>238,209</u>

## 5. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Unlisted investments - Other Deposits	47,500	47,500
	<u>47,500</u>	<u>47,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	4,354	11,516
VAT	45,684	13,529
PAYE control	14,342	53,529
Bank Loan	11,538	11,538
Hire purchase	23,889	23,889
Trade creditors	177,573	101,366
Other creditors	-	2,712
	<u>277,380</u>	<u>218,079</u>

The bank loan is secured by a Mortgage Debenture

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

	2017	2016
	£	£
Bank loans (secured) >1yr	275,205	287,226
Hire purchase >1yr	30,743	54,657
	<u>305,948</u>	<u>341,883</u>

The bank loan is secured by a Mortgage Debenture.

8. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	19	19

9. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10. REVALUATION RESERVE

	2017	2016
	£	£
Revaluation reserve	123,149	356,559
	<u>123,149</u>	<u>356,559</u>

11. OTHER RESERVES

	2017	2016
	£	£
Capital redemption reserve	25	25
	<u>25</u>	<u>25</u>





## 12. CONTROLLING PARTY

The company is a wholly owned subsidiary of Thermofuse Ltd

## 13. RELATED PARTY TRANSACTIONS

As stated in note 2 on the 23.12.2016 the company became a wholly owned subsidiary of Thermofuse Ltd. and transferred its freehold premises to its parent company. . Thermofuse Ltd created a 10 year lease of the premises to its wholly owned subsidiary Thermofuse Pipelines Ltd. In the period to 31.3.2017 Thermofuse Pipelines Ltd paid rent in the sum of £10,500

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.