

# Abbreviated Accounts Universal Heat Transfer Limited

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For the period ended 31 December 2015



Registered number: 03526041

Abbreviated Accounts

## Company Information

<b>Directors</b>	M Thornhill (appointed 30 June 2015) A Salter (resigned 30 June 2015) K Salter (resigned 30 June 2015)
<b>Registered number</b>	03526041
<b>Registered office</b>	88 Hill Village Road Sutton Coldfield West Midlands B75 5BE
<b>Independent auditors</b>	Grant Thornton Statutory Auditor 2 Broadfield Court SHEFFIELD S8 0XF
<b>Bankers</b>	Barclays Bank PLC BARNSELY S70 2AJ
<b>Solicitors</b>	HLW Keeble Hawson LLP Commercial House Commercial Street SHEFFIELD S1 2AT



# Independent Auditors' Report to Universal Heat Transfer Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Universal Heat Transfer Limited for the period ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

## **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

*Grant Thornton UK LLP*

Grant Thornton UK LLP

SHEFFIELD

Date: 27 SEPTEMBER 2016

## Abbreviated Balance Sheet

As at 31 December 2015

	Note	31 December 2015		30 April 2015	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2	-	-	939	
Tangible assets	3	-	-	428,980	
				<u>429,919</u>	
<b>Current assets</b>					
Stocks		-	219,815		
Debtors	1		1,112,942		
Cash at bank		-	949,564		
		<u>1</u>	<u>2,282,321</u>		
<b>Creditors: amounts falling due within one year</b>		-	(564,298)		
<b>Net current assets</b>			<u>1</u>	<u>1,718,023</u>	
<b>Total assets less current liabilities</b>			<u>1</u>	<u>2,147,942</u>	
<b>Creditors: amounts falling due after more than one year</b>		-		(5,000)	
<b>Provisions for liabilities</b>					
Deferred tax		-		(41,000)	
<b>Net assets</b>			<u>1</u>	<u>2,101,942</u>	
<b>Capital and reserves</b>					
Called up share capital	4	1		100	
Share premium account		-		96,902	
Profit and loss account		-		2,004,940	
<b>Shareholders' funds</b>		<u>1</u>		<u>2,101,942</u>	

## Abbreviated Balance Sheet (continued)

As at 31 December 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27/09/2016

**M Thornhill**  
Director

A handwritten signature in black ink, appearing to read 'M H Joo', with a long horizontal stroke extending to the right.

The notes on pages 4 to 6 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the period ended 31 December 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Not Provided
Plant and machinery	-	10% Straight Line
Motor vehicles	-	33% Straight Line
Fixtures and fittings	-	15% Straight Line

### 1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# Notes to the Abbreviated Accounts

For the period ended 31 December 2015

## 1. Accounting Policies (continued)

### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2015	4,261
Disposals	(4,261)
	<hr/>
At 31 December 2015	-
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<b>Amortisation</b>	
At 1 May 2015	3,322
Charge for the period	178
On disposals	(3,500)
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At 31 December 2015	-
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<b>Net book value</b>	
At 31 December 2015	-
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At 30 April 2015	939
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# Notes to the Abbreviated Accounts

For the period ended 31 December 2015

## 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2015	849,898
Additions	15,973
Transfers intra group	(852,439)
Disposals	(13,432)
	<hr/>
At 31 December 2015	-
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<b>Depreciation</b>	
At 1 May 2015	420,918
Charge for the period	10,264
Transfers intra group	(417,750)
On disposals	(13,432)
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At 31 December 2015	-
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<b>Net book value</b>	
At 31 December 2015	-
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At 30 April 2015	428,980
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## 4. Share capital

	31 December 2015 £	30 April 2015 £
<b>Allotted, called up and fully paid</b>		
1 (2015 - 100) Ordinary share of £1	1	100
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## 5. Ultimate parent undertaking and controlling party

The company is controlled by Thornhill Heat Exchangers Limited, the immediate parent company.