

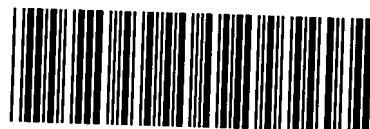
PADSTOW HEATING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

Company Registration No. 04306914 (England and Wales)

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PADSTOW HEATING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

PADSTOW HEATING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	2		9,833		11,168
Tangible assets	2		750		4,433
			<u>10,583</u>		<u>15,601</u>
Current assets					
Stocks		1,750		500	
Debtors	3	66,274		53,061	
Cash at bank and in hand		1,601		1,700	
		<u>69,625</u>		<u>55,261</u>	
Creditors: amounts falling due within one year		<u>(12,399)</u>		<u>(18,813)</u>	
Net current assets			<u>57,226</u>		<u>36,448</u>
Total assets less current liabilities			<u>67,809</u>		<u>52,049</u>
Provisions for liabilities			<u>(150)</u>		<u>(900)</u>
			<u>67,659</u>		<u>51,149</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			66,659		50,149
Shareholders' funds			<u>67,659</u>		<u>51,149</u>

PADSTOW HEATING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2013

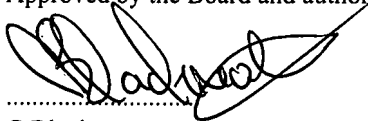
For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 and authorised for issue on 22 May 2014



.....
C Blackmore

Director

Company Registration No. 04306914

PADSTOW HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PADSTOW HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 November 2012	26,667	28,042	54,709
Additions	-	1,000	1,000
Disposals	-	(23,453)	(23,453)
At 31 October 2013	26,667	5,589	32,256
Depreciation			
At 1 November 2012	15,499	23,609	39,108
On disposals	-	(19,349)	(19,349)
Charge for the year	1,335	579	1,914
At 31 October 2013	16,834	4,839	21,673
Net book value			
At 31 October 2013	9,833	750	10,583
At 31 October 2012	11,168	4,433	15,601

3 Debtors

Debtors include an amount of £40,525 (2012 - £40,525) which is due after more than one year.

4 Directors' Advances, Credit and Guarantees

The following director had a loan during the year. The movement on this loan is as follows:

	Amount outstanding 2013	2012	Maximum in year
	£	£	£
C Blackmore	22,061	-	22,061

Interest has been charged on the overdrawn balance at 4%.