

C4  
—

Registration number 04306914

**Padstow Heating Limited**

**Abbreviated accounts**

**for the year ended 31 October 2014**

TUESDAY



\*A43D44M8\*

A10

17/03/2015

#381

COMPANIES HOUSE

**Padstow Heating Limited**

**Abbreviated balance sheet  
as at 31 October 2014**

		<b>2014</b>		<b>Restated 2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>3</b>		8,498		9,833
Tangible assets	<b>3</b>		563		750
			<u>9,061</u>		<u>10,583</u>
<b>Current assets</b>					
Stocks		750		1,750	
Debtors		15,106		29,446	
Cash at bank and in hand		1,066		1,601	
		<u>16,922</u>		<u>32,797</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(13,098)</u>		<u>(12,399)</u>	
<b>Net current assets</b>			<u>3,824</u>		<u>20,398</u>
<b>Total assets less current liabilities</b>			12,885		30,981
<b>Provisions for liabilities</b>			<u>-</u>		<u>(150)</u>
<b>Net assets</b>			<u>12,885</u>		<u>30,831</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		1,000		1,000
Profit and loss account			11,885		29,831
<b>Shareholders' funds</b>			<u>12,885</u>		<u>30,831</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Padstow Heating Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 October 2014**


For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 25 February 2015, and are signed on his behalf by:

A handwritten signature in black ink, appearing to be 'C Blackmore', written over a horizontal line.

**C Blackmore**  
**Director**

**Registration number 04306914**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Padstow Heating Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles	-	25% reducing balance
----------------	---	----------------------

##### **1.5. Stock**

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

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Padstow Heating Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2014**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 November 2013	26,667	5,589	32,256
At 31 October 2014	<u>26,667</u>	<u>5,589</u>	<u>32,256</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2013	16,834	4,839	21,673
Charge for year	<u>1,335</u>	<u>187</u>	<u>1,522</u>
At 31 October 2014	<u>18,169</u>	<u>5,026</u>	<u>23,195</u>
<b>Net book values</b>			
At 31 October 2014	<u>8,498</u>	<u>563</u>	<u>9,061</u>
At 31 October 2013	<u>9,833</u>	<u>750</u>	<u>10,583</u>

3. Share capital	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
850 Ordinary A shares of £1 each	850	850
100 Ordinary B shares of £1 each	100	100
50 Ordinary C shares of £1 each	<u>50</u>	<u>50</u>
	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
850 Ordinary A shares of £1 each	850	850
100 Ordinary B shares of £1 each	100	100
50 Ordinary C shares of £1 each	<u>50</u>	<u>50</u>
	<u>1,000</u>	<u>1,000</u>

**Padstow Heating Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2014**

..... continued

**4. Transactions with director**

**Advances to director**

The following director had loans during the year. Interest was charged at 4%. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum in year</b>
	<b>2014</b>	<b>2013</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
C Blackmore	<u>11,467</u>	<u>22,061</u>	<u>32,206</u>

Total advances and credits - £27,230

Amounts repaid - £37,824