
BRIGHTSIDE HEATING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

BRIGHTSIDE HEATING LIMITED

COMPANY INFORMATION

Directors	G J Kelly D Kelly
Company secretary	D Kelly
Registered number	04512490
Registered office	Star House Star Hill Rochester Kent ME1 1UX
Accountants	Crossley Financial Accounting Chartered Accountants Star House Star Hill Rochester Kent ME1 1UX

BRIGHTSIDE HEATING LIMITED

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BRIGHTSIDE HEATING LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Fixed assets			
Investment property	5	572,169	572,169
		<u>572,169</u>	<u>572,169</u>
Current assets			
Debtors: amounts falling due within one year	6	150,225	236,953
Cash at bank and in hand	7	71,288	57,496
		<u>221,513</u>	<u>294,449</u>
Creditors: amounts falling due within one year	8	(117,287)	(151,697)
Net current assets		<u>104,226</u>	<u>142,752</u>
Total assets less current liabilities		<u>676,395</u>	<u>714,921</u>
Net assets		<u><u>676,395</u></u>	<u><u>714,921</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		676,295	714,821
		<u><u>676,395</u></u>	<u><u>714,921</u></u>

BRIGHTSIDE HEATING LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 December 2018.

G J Kelly
Director

The notes on pages 3 to 7 form part of these financial statements.

BRIGHTSIDE HEATING LIMITED

NOTES FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Brightside Heating Limited is a private company, limited by shares, domiciled in England and Wales. The registered office is Unit 5 Anthony's Way, Medway City Estate, Rochester, Kent, ME2 4NW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.4 Taxation

Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, straight-line and reducing balance method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Computer equipment	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income statement.

BRIGHTSIDE HEATING LIMITED

**NOTES
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2017 - 3).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2017	750
	<hr/>
At 31 March 2018	750
	<hr/>
Depreciation	
At 1 April 2017	750
	<hr/>
At 31 March 2018	750
	<hr/>
Net book value	
At 31 March 2018	-
	<hr/>
At 31 March 2017	-
	<hr/>

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**NOTES
FOR THE YEAR ENDED 31 MARCH 2018**

5. Investment property

**Long term
leasehold
investment
property
£**

Valuation

At 1 April 2017

572,169**At 31 March 2018****572,169**

The 2018 valuations were made by G J Kelly, on an open market value for existing use basis.

6. Debtors

	2018 £	2017 £
Trade debtors	7,265	113,418
Other debtors	142,960	123,535
	150,225	236,953

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	71,288	57,496
	71,288	57,496

BRIGHTSIDE HEATING LIMITED

**NOTES
FOR THE YEAR ENDED 31 MARCH 2018**

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	881	15,136
Corporation tax	6,444	44,558
Other taxation and social security	686	7,164
Other creditors	108,501	83,864
Accruals and deferred income	775	975
	<hr/> 117,287 <hr/>	<hr/> 151,697 <hr/>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £Nil (2017 - £89).

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.