

Registration number 4667250

Redmond Heating Limited

Abbreviated accounts

for the year ended 31 March 2007



Redmond Heating Limited

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Redmond Heating Limited

Abbreviated balance sheet as at 31 March 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		18,000		21,000
Tangible assets	2		19,485		33,848
			<u>37,485</u>		<u>54,848</u>
Current assets					
Stocks		7,500		10,000	
Debtors		205,369		112,486	
Cash at bank and in hand		47		18,638	
		<u>212,916</u>		<u>141,124</u>	
Creditors: amounts falling due within one year	3	(150,939)		(107,303)	
Net current assets			<u>61,977</u>		<u>33,821</u>
Total assets less current liabilities			99,462		88,669
Creditors: amounts falling due after more than one year	4		(30,144)		(43,705)
Provisions for liabilities			<u>(1,105)</u>		<u>-</u>
Net assets			<u>68,213</u>		<u>44,964</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		68,211		44,962
Shareholders' funds			<u>68,213</u>		<u>44,964</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 6 form an integral part of these financial statements.

Redmond Heating Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

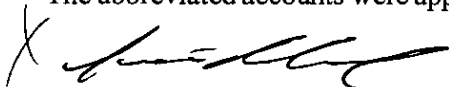
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 31 May 2007 and signed on its behalf by



Scott Redmond
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Redmond Heating Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 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

Plant and machinery	-	15% per annum of net book value
Fixtures, fittings and equipment	-	33% per annum on cost
Motor vehicles	-	25% per annum of net book value
	-	

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

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

Redmond Heating Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

continued

1.7. 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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

Redmond Heating Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost			
	At 1 April 2006	30,000	61,275	91,275
	Additions	-	7,609	7,609
	Disposals	-	(29,250)	(29,250)
	At 31 March 2007	<u>30,000</u>	<u>39,634</u>	<u>69,634</u>
	Depreciation and Provision for diminution in value			
	At 1 April 2006	9,000	27,427	36,427
	On disposals	-	(12,797)	(12,797)
	Charge for year	3,000	5,519	8,519
	At 31 March 2007	<u>12,000</u>	<u>20,149</u>	<u>32,149</u>
	Net book values			
	At 31 March 2007	<u>18,000</u>	<u>19,485</u>	<u>37,485</u>
	At 31 March 2006	<u>21,000</u>	<u>33,848</u>	<u>54,848</u>
3.	Creditors: amounts falling due within one year		2007 £	2006 £
	Creditors include the following			
	Secured creditors		<u>11,981</u>	<u>13,504</u>
4.	Creditors: amounts falling due after more than one year		2007 £	2006 £
	Creditors include the following			
	Secured creditors		<u>30,144</u>	<u>41,840</u>

Redmond Heating Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

continued

5. Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	2	2
Equity Shares		
2 Ordinary shares of 1 each	2	2
6. Reserves	Profit and loss account	Total
	£	£
At 1 April 2006	44,962	44,962
Retained profit for the year	67,249	67,249
Equity Dividends	(44,000)	(44,000)
At 31 March 2007	68,211	68,211
7. Transactions with directors		

The following directors had loans during the year, interest has been charged at 5% The movements on these loans are as follows

	Amount owing		Maximum
	2007	2006	in year
	£	£	£
Scott Redmond	28,794	24,646	28,794
Steven Redmond	47,221	23,804	47,986