

ADiAN Heating & Bathrooms Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2018

Registration number: 07019922

ADiAN Heating & Bathrooms Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 8</u>

ADiAN Heating & Bathrooms Ltd

Company Information

Directors	Mr A Howard Mr I Baker
Registered office	Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

ADiAN Heating & Bathrooms Ltd

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	3,295	4,654
Current assets			
Stocks	<u>5</u>	975	975
Debtors	<u>6</u>	914	5,118
Cash at bank and in hand		38,820	26,322
		<u>40,709</u>	<u>32,415</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(35,947)</u>	<u>(33,742)</u>
Net current assets/(liabilities)		<u>4,762</u>	<u>(1,327)</u>
Total assets less current liabilities		8,057	3,327
Provisions for liabilities		<u>(626)</u>	<u>(791)</u>
Net assets		<u>7,431</u>	<u>2,536</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>7,331</u>	<u>2,436</u>
Total equity		<u>7,431</u>	<u>2,536</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

ADiAN Heating & Bathrooms Ltd

Balance Sheet

31 March 2018

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 May 2018 and signed on its behalf by:

.....
Mr A Howard
Director

.....
Mr I Baker
Director

Company Registration Number: 07019922

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

ADiAN Heating & Bathrooms Ltd

Notes to the Financial Statements

Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF
United Kingdom

The principal place of business is:

5 Ainsdale Gardens
Halesowen
West Midlands
B63 1HW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006. There are no material departures from FRS102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when the value of goods and services provided to date can be reliably measured.

Tax

The current corporation 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 taxable income.

ADiAN Heating & Bathrooms Ltd

Notes to the Financial Statements

Year Ended 31 March 2018

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

ADiAN Heating & Bathrooms Ltd

Notes to the Financial Statements

Year Ended 31 March 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

ADiAN Heating & Bathrooms Ltd

Notes to the Financial Statements

Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	2,879	13,879	16,758
At 31 March 2018	2,879	13,879	16,758
Depreciation			
At 1 April 2017	2,616	9,488	12,104
Charge for the year	262	1,097	1,359
At 31 March 2018	2,878	10,585	13,463
Carrying amount			
At 31 March 2018	1	3,294	3,295
At 31 March 2017	263	4,391	4,654

5 Stocks

	2018 £	2017 £
Other inventories	975	975

6 Debtors

	2018 £	2017 £
Trade debtors	599	710
Other debtors	315	4,408
	914	5,118

ADiAN Heating & Bathrooms Ltd

Notes to the Financial Statements

Year Ended 31 March 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	9,226	7,650
Corporation tax	9,477	7,868
Social security and other taxes	4,219	2,506
Other creditors	12,275	14,968
Accrued expenses	750	750
	<u>35,947</u>	<u>33,742</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	100	100	100	100

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.