

Derbyshire Green Heating Company Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2017

Libra Business Essentials Ltd
Accountants
52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

Derbyshire Green Heating Company Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Abridged Balance Sheet	<u>4 to 5</u>
Statement of Changes in Equity	<u>6</u>
Notes to the Abridged Financial Statements	<u>7 to 9</u>

Derbyshire Green Heating Company Limited

Company Information

Directors Mr K J Clarke
Mr Nicholas James Lemon

Company secretary Mr Nicholas James Lemon

Registered office 52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

Accountants Libra Business Essentials Ltd
Accountants
52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Derbyshire Green Heating Company Limited
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Derbyshire Green Heating Company Limited for the year ended 31 December 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Derbyshire Green Heating Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Derbyshire Green Heating Company Limited and state those matters that we have agreed to state to the Board of Directors of Derbyshire Green Heating Company Limited, as a body, in this report in accordance with latest guidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Derbyshire Green Heating Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Derbyshire Green Heating Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Derbyshire Green Heating Company Limited. You consider that Derbyshire Green Heating Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Derbyshire Green Heating Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Libra Business Essentials Ltd
Accountants
52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

9 February 2018

Derbyshire Green Heating Company Limited

Statement of Comprehensive Income for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Profit for the year		<u>32,851</u>	<u>21,592</u>
Total comprehensive income for the year		<u><u>32,851</u></u>	<u><u>21,592</u></u>

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Derbyshire Green Heating Company Limited
(Registration number: 09333466)
Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	16,683	19,627
Current assets			
Stocks	<u>5</u>	4,580	4,580
Debtors		435	12,972
Cash at bank and in hand		18,698	8,181
		23,713	25,733
Prepayments and accrued income		732	556
Creditors: Amounts falling due within one year		(39,235)	(45,014)
Net current liabilities		(14,790)	(18,725)
Total assets less current liabilities		1,893	902
Accruals and deferred income		(1,000)	(860)
Net assets		893	42
Capital and reserves			
Called up share capital		2	2
Profit and loss account		891	40
Total equity		893	42

For the financial year ending 31 December 2017 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Derbyshire Green Heating Company Limited
(Registration number: 09333466)
Abridged Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 12 February 2018 and signed on its behalf by:

.....

Mr K J Clarke

Director

.....

Mr Nicholas James Lemon

Company secretary and director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.
Page 5

Derbyshire Green Heating Company Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	2	40	42
Profit for the year	-	32,851	32,851
Total comprehensive income	-	32,851	32,851
Dividends	-	(32,000)	(32,000)
At 31 December 2017	2	891	893

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	2	498	500
Profit for the year	-	21,592	21,592
Total comprehensive income	-	21,592	21,592
Dividends	-	(22,050)	(22,050)
At 31 December 2016	2	40	42

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Derbyshire Green Heating Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:

52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH
England

The principal place of business is:

70 Derby Road
ASHBOURNE
Derbyshire
DE6 1BH

These financial statements were authorised for issue by the Board on 12 February 2018.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

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
Plant and machinery	15% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Derbyshire Green Heating Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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 inventories 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Derbyshire Green Heating Company Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 4).

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2017	25,232
At 31 December 2017	25,232
Depreciation	
At 1 January 2017	5,605
Charge for the year	2,944
At 31 December 2017	8,549
Carrying amount	
At 31 December 2017	16,683
At 31 December 2016	19,627

5 Stocks

	2017 £	2016 £
Other inventories	4,580	4,580

6 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £16,000 (2016 - £11,025) per each Ordinary share	32,000	22,500

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.