

**GLOBE HEATING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

GLOBE HEATING LTD
UNAUDITED ACCOUNTS
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GLOBE HEATING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	C J Bullock S J Weston
Company Number	10643249 (England and Wales)
Registered Office	432 GLOUCESTER ROAD HORFIELD BS7 8TX UNITED KINGDOM
Accountants	Evans Entwistle 432 Gloucester Rd Bristol BS7 8TX

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
GLOBE HEATING LTD
FOR THE YEAR ENDED 28 FEBRUARY 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Globe Heating Ltd for the year ended 28 February 2021 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Evans Entwistle
Chartered Management Accountants

432 Gloucester Rd
Bristol
BS7 8TX

9 April 2021

GLOBE HEATING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	6,489	15,103
Current assets			
Debtors	5	28,579	39,461
Cash at bank and in hand		72,611	14,623
		<u>101,190</u>	<u>54,084</u>
Creditors: amounts falling due within one year	<u>6</u>	(40,296)	(47,510)
Net current assets		<u>60,894</u>	<u>6,574</u>
Total assets less current liabilities		67,383	21,677
Creditors: amounts falling due after more than one year	<u>7</u>	(55,661)	-
Provisions for liabilities			
Deferred tax		(8,232)	(6,595)
Net assets		<u>3,490</u>	<u>15,082</u>
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Profit and loss account		3,488	15,080
Shareholders' funds		<u>3,490</u>	<u>15,082</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 9 April 2021 and were signed on its behalf by

C J Bullock
Director

Company Registration No. 10643249

GLOBE HEATING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Globe Heating Ltd is a private company, limited by shares, registered in England and Wales, registration number 10643249. The registered office is 432 GLOUCESTER ROAD, HORFIELD, BS7 8TX, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on cost
Motor vehicles	25% on cost

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 March 2020	1,865	34,454	36,319
At 28 February 2021	1,865	34,454	36,319
Depreciation			
At 1 March 2020	1,865	19,351	21,216
Charge for the year	-	8,614	8,614
At 28 February 2021	1,865	27,965	29,830
Net book value			
At 28 February 2021	-	6,489	6,489
At 29 February 2020	-	15,103	15,103

GLOBE HEATING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Debtors	2021	2020
	£	£
Less than one year		
Trade debtors	15,599	19,461
Other debtors	12,980	20,000
Total debtors less than one year	28,579	39,461
Greater than one year		
Total debtors	28,579	39,461

6 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	13,485	-
Obligations under finance leases and hire purchase contracts	6,077	17,815
Trade creditors	583	-
Taxes and social security	16,512	29,695
Loans from directors	3,639	-
	40,296	47,510

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £6,077 (2020-£17815).

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	50,000	-
Obligations under finance leases and hire purchase contracts	5,661	-
	55,661	-

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £5,661 (2020-£Nil)

8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

9 Average number of employees

During the year the average number of employees was 3 (2020: 2).

