

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**12TH JUNE 2019 TO 31ST OCTOBER 2020**

**FOR**

**IHEATING SOLUTIONS LIMITED**

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FOR THE PERIOD 12TH JUNE 2019 TO 31ST OCTOBER 2020**

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**IHEATING SOLUTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 12TH JUNE 2019 TO 31ST OCTOBER 2020**

<b>DIRECTORS:</b>	R G Hope S Day J Lovatt
<b>REGISTERED OFFICE:</b>	Ashcrofts Farm Chorley Road Westhoughton Bolton BL5 3NL
<b>REGISTERED NUMBER:</b>	12046243 (England and Wales)
<b>ACCOUNTANTS:</b>	Ryans Chartered Accountants 67 Chorley Old Road Bolton BL1 3AJ
<b>BANKERS:</b>	Barclays Bank PLC The Wellsprings Victoria Square Bolton BL1 1FH

**IHEATING SOLUTIONS LIMITED (REGISTERED NUMBER: 12046243)**

**ABRIDGED BALANCE SHEET  
31ST OCTOBER 2020**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		33,842
<b>CURRENT ASSETS</b>			
Stocks		34,865	
Debtors		438,139	
Cash at bank and in hand		<u>463,182</u>	
		936,186	
<b>CREDITORS</b>			
Amounts falling due within one year		<u>891,779</u>	
<b>NET CURRENT ASSETS</b>			<u>44,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,249
<b>CREDITORS</b>			
Amounts falling due after more than one year	5		(45,833)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,027)</u>
<b>NET ASSETS</b>			<u><u>28,389</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7		100
Retained earnings			<u>28,289</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>28,389</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET - continued**  
**31ST OCTOBER 2020**

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31st October 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23rd August 2021 and were signed on its behalf by:

R G Hope - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 12TH JUNE 2019 TO 31ST OCTOBER 2020**

**1. STATUTORY INFORMATION**

Iheating Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12TH JUNE 2019 TO 31ST OCTOBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 .

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
Additions	36,750
At 31st October 2020	<u>36,750</u>
<b>DEPRECIATION</b>	
Charge for period	2,908
At 31st October 2020	<u>2,908</u>
<b>NET BOOK VALUE</b>	
At 31st October 2020	<u><u>33,842</u></u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	£
Repayable by instalments	
Bank loans	<u>5,833</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	<u>15,432</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12TH JUNE 2019 TO 31ST OCTOBER 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31st October 2020:

	£
<b>R G Hope</b>	
Balance outstanding at start of period	-
Amounts advanced	1,736
Amounts repaid	-
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>1,736</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors who, between them, own all of the issued share capital



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.