

Registered number: SC320142

**ACCOLADE HEATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

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08/09/2016

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COMPANIES HOUSE

ACCOLADE HEATING LIMITED
REGISTERED NUMBER: SC320142

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	2016	2015
		£	£
CURRENT ASSETS			
Stocks		27,718	14,934
Debtors		15,163	5,659
Cash at bank		8,545	6,116
		<u>51,426</u>	<u>26,709</u>
CREDITORS: amounts falling due within one year		<u>(46,756)</u>	<u>(23,438)</u>
NET CURRENT ASSETS		<u>4,670</u>	<u>3,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,670</u>	<u>3,271</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		4,570	3,171
SHAREHOLDERS' FUNDS		<u>4,670</u>	<u>3,271</u>

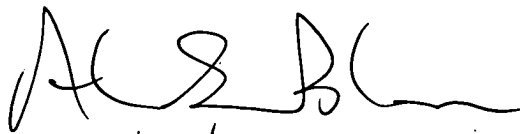
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

A S Blair
Director

Date:


30/8/2016

The notes on page 2 form part of these financial statements.

ACCOLADE HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.3 Stocks

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

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. SHARE CAPITAL

	2016 £	2015 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>