Registration number SC450390

N K Heating Solutions Limited

Abbreviated accounts

for the year ended 31 May 2015

N K Heating Solutions Limited

Contents

N K Heating Solutions Limited

Report to the Board of Directors on the preparation of unaudited statutory accounts of N K Heating Solutions Limited for the year ended 31 May 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of N K Heating Solutions Limited for the year ended 31 May 2015 which comprise 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 of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of N K Heating Solutions Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N K Heating Solutions Limited and its Board of Directors for our work or for this report.

It is your duty to ensure that N K Heating Solutions 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 N K Heating Solutions Limited. You consider that N K Heating Solutions 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 N K Heating Solutions 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.

Smartworks
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Smartworks
Chartered Accountants
9 Green Wood
Kinross
KY13 8FG

5 February 2016

N K Heating Solutions Limited

Abbreviated balance sheet
as at 31 May 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		12,148		10,151
Current assets					
Debtors		53,870		49,588	
Cash at bank and in hand		6,643		-	
		60,513		49,588	
Creditors: amounts falling due within one year		(58,025)		(50,983)	
Net current assets/(liabilities)			2,488		(1,395)
Total assets less current liabilities			14,636		8,756
Creditors: amounts falling due after more than one year			(10,313)		(5,250)
Provisions for liabilities			(2,429)		(2,030)
Net assets			1,894		1,476
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,892		1,474
Shareholders' funds			1,894		1,476

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

N K Heating Solutions Limited

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2015

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 5 February 2016, and are signed on their behalf by:

Jonathan Kelly
Director

Registration number SC450390

The notes on pages 4 to 6 form an integral part of these financial statements.

Notes to the abbreviated financial statements
for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

N K Heating Solutions Limited

Notes to the abbreviated financial statements
for the year ended 31 May 2015

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2014	13,500
Additions	8,583
Disposals	(4,500)
At 31 May 2015	17,583
Depreciation	
At 1 June 2014	3,349
On disposals	(2,310)
Charge for year	4,396
At 31 May 2015	5,435
Net book values	
At 31 May 2015	12,148
At 31 May 2014	10,151

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2

4. Transactions with directors

At the year end a total of £3,456 (2014: £14,409) was due equally to the directors Jonathan Kelly and Stuart Nicol. The loan was unsecured, interest free and there were no fixed terms for repayment. Dividends totalling £18,000 were declared and paid to these directors during the year.