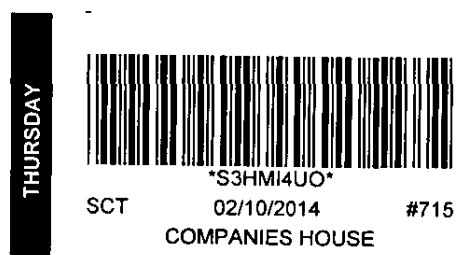


Company Registration No. 07616709 (England and Wales)

NETHERWITTON HEATING COMPANY LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 APRIL 2014



Saffery Champness
CHARTERED ACCOUNTANTS

NETHERWITTON HEATING COMPANY LIMITED

COMPANY INFORMATION

Directors	J H T Trevelyan A-M B Trevelyan
Secretary	J H T Trevelyan
Company number	07616709
Registered office	Netherwitton Hall Netherwitton Morpeth NE61 4NW

NETHERWITTON HEATING COMPANY LIMITED

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NETHERWITTON HEATING COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2014

The directors present their report and financial statements for the year ended 30 April 2014.

Principal activities

The principal activity of the company during the period was the generation and supply of energy

Directors

The following directors have held office since 1 May 2013

J H T Trevelyan
A-M B Trevelyan

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

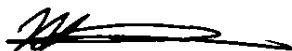
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



J H T Trevelyan
Director

15.9.14

NETHERWITTON HEATING COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2014**

		2014	2013
	Notes	£	£
Turnover		40,920	21,399
Cost of sales		<u>(17,764)</u>	<u>(11,018)</u>
Gross profit		23,156	10,381
Administrative expenses		<u>(76,612)</u>	<u>(16,908)</u>
Loss on ordinary activities before taxation	2	(53,456)	(6,527)
Tax on loss on ordinary activities	3	<u>10,190</u>	<u>(881)</u>
Loss for the year	9	<u><u>(43,266)</u></u>	<u><u>(7,408)</u></u>

The notes on pages 5 to 8 form part of these financial statements

NETHERWITTON HEATING COMPANY LIMITED

**BALANCE SHEET
AS AT 30 APRIL 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	270,925	292,686
Current assets			
Stocks		2,050	2,050
Debtors	5	3,014	11,530
Cash at bank and in hand		3,783	59,062
		<u>8,847</u>	<u>72,642</u>
Creditors: amounts falling due within one year	6	<u>(336,438)</u>	<u>(368,538)</u>
Net current liabilities		<u>(327,591)</u>	<u>(295,896)</u>
Total assets less current liabilities		<u>(56,666)</u>	<u>(3,210)</u>
Provisions for liabilities	7	<u>(5,116)</u>	<u>(15,306)</u>
		<u>(61,782)</u>	<u>(18,516)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	<u>(61,882)</u>	<u>(18,616)</u>
Shareholders' funds		<u>(61,782)</u>	<u>(18,516)</u>

NETHERWITTON HEATING COMPANY LIMITED

BALANCE SHEET (continued)
AS AT 30 APRIL 2014

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

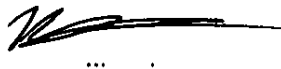
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes on pages 5 to 8 form part of these financial statements

Approved by the Board for issue on . 15.9.14



J H T Trevelyan
Director

Company Registration No. 07616709

NETHERWITTON HEATING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

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

The company has a net liability balance sheet total of £61,782, net current liabilities of £327,591, and has made a loss after taxation of £43,266. The company is therefore reliant on the support of the directors - to whom there is a net debt repayable of £335,170, to meet the on-going liabilities as they fall due for repayment. The directors have confirmed that repayment of these loans shall not be sought whilst this may damage the interests of other creditors and they will continue to fully support the company. As a result of this these financial statements have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the supply of energy, net of VAT where applicable. It is accounted for on an accruals basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
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1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating loss

	2014	2013
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	71,170	12,836

No director received any remuneration during the year (2013 Nil)

NETHERWITTON HEATING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 APRIL 2014**

3 Taxation	2014 £	2013 £
Deferred tax		
Origination and reversal of timing differences	(10,132)	881
Deferred tax adjustments arising in previous periods	(58)	-
	<u>(10,190)</u>	<u>881</u>

On the basis of these results no provision has been made for taxation

4 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 May 2013	313,343
Additions	49,409
	<u>362,752</u>
At 30 April 2014	
Depreciation	
At 1 May 2013	20,657
Charge for the year	71,170
	<u>91,827</u>
At 30 April 2014	
Net book value	
At 30 April 2014	<u>270,925</u>
At 30 April 2013	<u>292,686</u>

5 Debtors	2014 £	2013 £
Trade debtors	333	-
Other debtors	2,681	11,530
	<u>3,014</u>	<u>11,530</u>

NETHERWITTON HEATING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 APRIL 2014**

6 Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	-	2,118
Other creditors	336,438	366,420
	<u>336,438</u>	<u>368,538</u>

Other creditors includes a loan due to a company director, details of which are included in note 11 of these financial statements

7 Provisions for liabilities

	Deferred tax liability £
Balance at 1 May 2013	15,306
Profit and loss account	(10,190)
Balance at 30 April 2014	<u>5,116</u>

The deferred tax liability is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	35,494	43,482
Tax losses available	(30,378)	(28,176)
	<u>5,116</u>	<u>15,306</u>

8 Share capital

	2014 £	2013 £
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

NETHERWITTON HEATING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 APRIL 2014

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2013	(18,616)
Loss for the year	(43,266)
Balance at 30 April 2014	<u>(61,882)</u>

10 Control

The company is jointly controlled by J H T Trevelyan and A-M B Trevelyan by virtue of them having an equal number of the issued share capital

11 Related party relationships and transactions

Loans from directors

Loans repaid to directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J H T Trevelyan - loan	-	365,170	-	-	(30,000)	335,170
		<u>365,170</u>	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>335,170</u>

The loan to J H T Trevelyan is unsecured, interest-free and has no fixed repayment terms