

Company Registration No. 07616709 (England and Wales)

Netherwilton Heating Company Limited

**Abbreviated financial statements
for the year ended 30 April 2015**

Saffery Champness
CHARTERED ACCOUNTANTS

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Netherwitton Heating Company Limited

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Netherwitton Heating Company Limited

Abbreviated balance sheet

As at 30 April 2015

			2015	2014
	Notes	£	£	£
Fixed assets				
Tangible assets	2		198,374	270,925
Current assets				
Stocks		1,000	2,050	
Debtors		2,956	3,014	
Cash at bank and in hand		18,737	3,783	
		<u>22,693</u>	<u>8,847</u>	
Creditors: amounts falling due within one year		<u>(326,420)</u>	<u>(336,438)</u>	
Net current liabilities			<u>(303,727)</u>	<u>(327,591)</u>
Total assets less current liabilities			<u>(105,353)</u>	<u>(56,666)</u>
Provisions for liabilities			<u>-</u>	<u>(5,116)</u>
			<u>(105,353)</u>	<u>(61,782)</u>
Capital and reserves				
Called up share capital	3		100	100
Profit and loss account			<u>(105,453)</u>	<u>(61,882)</u>
Shareholders' funds			<u>(105,353)</u>	<u>(61,782)</u>

Netherwitton Heating Company Limited

Abbreviated balance sheet (continued)

As at 30 April 2015

For the financial year ended 30 April 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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on 12/1/16.....



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John Trevelyan

Director

Company Registration No. 07616709

Netherwitton Heating Company Limited

Notes to the abbreviated accounts

For the year ended 30 April 2015

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 £105,353, net current liabilities of £303,727, and has made a loss after taxation of £43,571. The company is therefore reliant on the support of the directors - to whom there is a net debt repayable of £325,170, 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.

Netherwitton Heating Company Limited

Notes to the abbreviated accounts (continued) For the year ended 30 April 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2014 & at 30 April 2015	362,752
Depreciation	
At 1 May 2014	91,828
Charge for the year	72,550
At 30 April 2015	164,378
Net book value	
At 30 April 2015	198,374
At 30 April 2014	270,925

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loans from directors

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

	%	Opening	Amounts	Interest	Amounts	Closing
	Rate	Balance	Advanced	Charged	Repaid	Balance
		£	£	£	£	£
John Trevelyan - loan	-	335,170	-	-	(10,000)	325,170
		335,170	-	-	(10,000)	325,170

The loan to John Trevelyan is unsecured, interest-free and has no fixed repayment terms.