

REGISTERED NUMBER: 08753283 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Economic Heating Solutions UK Ltd

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for the Year Ended 31 October 2019

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DIRECTORS:

Mr Mark Crawford
Mr Jack David Rawlinson
Mr Kenneth Michael Preston

REGISTERED OFFICE:

49 North Manor Way
Woolton
Liverpool
Merseyside
L25 9NN

REGISTERED NUMBER:

08753283 (England and Wales)

ACCOUNTANTS:

LJS Accounting Services (UK) Ltd
Unit 5, 1st Floor
Connect Business Village
24 Derby Road
Liverpool
Merseyside
L5 9PR

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		5,098		6,359
CURRENT ASSETS					
Work in Progress		3,750		1,250	
Debtors	5	8,771		10,577	
Cash at bank and in hand		<u>6,999</u>		<u>15,968</u>	
		19,520		27,795	
CREDITORS					
Amounts falling due within one year	6	<u>22,501</u>		<u>32,167</u>	
NET CURRENT LIABILITIES			<u>(2,981)</u>		<u>(4,372)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,117		1,987
PROVISIONS FOR LIABILITIES			<u>969</u>		<u>1,208</u>
NET ASSETS			<u><u>1,148</u></u>		<u><u>779</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		150		150
Retained earnings	8		<u>998</u>		<u>629</u>
SHAREHOLDERS' FUNDS			<u><u>1,148</u></u>		<u><u>779</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 17 January 2020 and were signed on its behalf by:

Mr Mark Crawford - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Economic Heating Solutions UK Ltd 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.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2018	2,930	10,118	500	13,548
Additions	337	-	-	337
At 31 October 2019	3,267	10,118	500	13,885
DEPRECIATION				
At 1 November 2018	1,998	4,947	244	7,189
Charge for year	254	1,293	51	1,598
At 31 October 2019	2,252	6,240	295	8,787
NET BOOK VALUE				
At 31 October 2019	1,015	3,878	205	5,098
At 31 October 2018	932	5,171	256	6,359

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade debtors	6,152	10,321
Other debtors	2,619	256
	<u>8,771</u>	<u>10,577</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Taxation and social security	11,539	16,875
Other creditors	10,962	15,292
	<u>22,501</u>	<u>32,167</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.10.19 £	31.10.18 £
Number:	Class:			
150	Ordinary	£1	<u>150</u>	<u>150</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. **RESERVES**

	Retained earnings £
At 1 November 2018	629
Profit for the year	24,369
Dividends	<u>(24,000)</u>
At 31 October 2019	<u>998</u>

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.