

Future Energy Heating And Cooling Uk Limited

Filleted Unaudited Financial Statements

Year Ended

5 April 2017

Stephanie Moore

Future Energy Heating And Cooling Uk Limited
Accounts
Year ended 5 April 2017

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Directors and officers

Directors Mr P Swyer

Registered office 126 Verity Crescent
Poole
Dorset
BH17 8TZ

Accountants Stephanie Moore
126 Verity Crescent
Poole
Dorset
BH17 8TZ

(Company No: 09872402)

Balance Sheet as at 5 April 2017

	Note	2017
Fixed assets		
Tangible assets	<u>5</u>	61,807
Current assets		
Debtors	<u>6</u>	(8,596)
Cash at bank and in hand		<u>7,085</u>
		(1,511)
Creditors: amounts falling due within one year	<u>7</u>	<u>5,077</u>
Net current assets		<u>3,566</u>
Total assets less current liabilities		65,373
Creditors: amounts falling due after more than one year	<u>7</u>	<u>(31,573)</u>
Net assets		<u><u>£33,800</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>33,799</u>
		<u><u>£33,800</u></u>

For the financial year ending 5 April 2017 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

In accordance with the special provisions applicable to certain small companies able to take advantage of the small companies regime, the balance sheet and related notes have been prepared and delivered to the Registrar of Companies. Also in accordance with the special provisions applicable to small companies the profit and loss account and the director's report have not been delivered.

Approved and authorised by the director on 24 November 2017

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Mr P Swyer

Director

Notes to the financial statements Year Ended 5 April 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

126 Verity Crescent

Poole

Dorset

BH17 8TZ

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Notes to the financial statements Year Ended 5 April 2017**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Reducing Balance
Plant and Machinery	20% Reducing Balance
Tools	20% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Work in progress is calculated on a cost basis, no profit is taken until the job is invoiced.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Notes to the financial statements Year Ended 5 April 2017**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments**Financial assets****Basic financial assets**

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0.

Summary of transactions with key management

Notes to the financial statements Year Ended 5 April 2017

4 Profit before tax

Notes to the financial statements Year Ended 5 April 2017

Arrived at after charging/(crediting)

	2017 £
Depreciation expense	<u>£15,452</u>

5 Tangible assets

	Furniture, fittings and equipment	Motor vehicles	Other property, plant and equipment	Total
Cost or valuation				
Additions	-	25,250	-	25,250
Acquired through business combinations	723	41,286	10,000	52,009
At 5 April 2017	723	66,536	10,000	77,259
Depreciation				
Charge for the	145	13,307	2,000	15,452
At 5 April 2017	145	13,307	2,000	15,452
Net book value				
At 5 April 2017	<u>£578</u>	<u>£53,229</u>	<u>£8,000</u>	<u>£61,807</u>

6 Debtors

	2017
Trade debtors	<u>(8,596)</u>
	<u>(£8,596)</u>

7 Creditors

	Note	2017
Due within one year		
Trade creditors		(13,272)
Amounts owed to group undertakings and undertakings in which the company has a participating interest		6,486
Taxation and social security		801
Other creditors		<u>908</u>
		<u>(£5,077)</u>

Due after one year

Loans and borrowings	8	<u>£31,573</u>
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8 Loans and borrowings

2017

Non-current loans and borrowings

Finance lease liabilities	<u>£31,573</u>
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Notes to the financial statements Year Ended 5 April 2017

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.