

DANIEL HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

DIRECTOR: G Daniel

SECRETARY: Mrs A Daniel

REGISTERED OFFICE: Bramlea
Balcombe Green
Sedlescombe
East Sussex
TN33 0QL

REGISTERED NUMBER: 05288989 (England and Wales)

ACCOUNTANTS: Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

BANKERS: Santander
Bridle Road
Bootle
Merseyside
L30 4GB

BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		4,050		<i>5,400</i>
Tangible assets	5		5,327		<i>7,121</i>
			9,377		<i>12,521</i>
CURRENT ASSETS					
Debtors	6	5,690		<i>6,912</i>	
Cash at bank		31,141		<i>50,840</i>	
		36,831		<i>57,752</i>	
CREDITORS					
Amounts falling due within one year	7	32,166		<i>62,009</i>	
NET CURRENT ASSETS/(LIABILITIES)			4,665		<i>(4,257)</i>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,042		<i>8,264</i>
PROVISIONS FOR LIABILITIES			906		<i>1,211</i>
NET ASSETS			13,136		<i>7,053</i>
CAPITAL AND RESERVES					
Called up share capital	8		100		<i>100</i>
Retained earnings			13,036		<i>6,953</i>
SHAREHOLDERS' FUNDS			13,136		<i>7,053</i>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

BALANCE SHEET - continued
31ST DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 30th August 2018 and were signed by:

G Daniel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. STATUTORY INFORMATION

Daniel Heating Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

During 2016 the director reviewed the estimated useful life of the goodwill and believes it is now more appropriate to amortise it over five years from 1 January 2016.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Computer equipment - 33% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st January 2017

and 31st December 2017

15,000

AMORTISATION

At 1st January 2017

Charge for year

At 31st December 2017

9,600

1,350

10,950

NET BOOK VALUE

At 31st December 2017

At 31st December 2016

4,050

5,400

5. **TANGIBLE FIXED ASSETS**

**Motor
vehicles
£**

**Computer
equipment
£**

**Totals
£**

COST

At 1st January 2017

and 31st December 2017

20,602

2,681

23,283

DEPRECIATION

At 1st January 2017

Charge for year

At 31st December 2017

13,654

2,508

16,162

1,737

57

1,794

15,391

2,565

17,956

NET BOOK VALUE

At 31st December 2017

At 31st December 2016

5,211

116

5,327

6,948

173

7,121

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	<i>2016</i>
	£	<i>£</i>
Trade debtors	2,088	<i>1,969</i>
Other debtors	3,514	<i>4,902</i>
Prepayments	88	<i>41</i>
	<u>5,690</u>	<i><u>6,912</u></i>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	<i>2016</i>
	£	<i>£</i>
Tax	5,709	<i>6,045</i>
VAT	2,673	<i>2,272</i>
Other creditors	881	<i>859</i>
Directors' current accounts	22,903	<i>52,833</i>
	<u>32,166</u>	<i><u>62,009</u></i>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	<i>2016</i>
Number:	Class:	Nominal value:	£	<i>£</i>
100	Ordinary	£1	<u>100</u>	<i><u>100</u></i>