

REGISTERED NUMBER: 04928983 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Heating Controls Ltd

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for the Year Ended 31 October 2018

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DIRECTOR: K J Wynn

SECRETARY: F Wynn

REGISTERED OFFICE: Unit 72
Ackhurst Industrial Estate
Foxhole Road
Chorley
Lancashire
PR7 1NW

REGISTERED NUMBER: 04928983 (England and Wales)

ACCOUNTANTS: M J Miller & Co. Ltd
Chartered Certified Accountants
56 Gidlow Lane
Gidlow
Wigan
Lancashire
WN6 7DP

Balance Sheet
31 October 2018

	Notes	£	31.10.18 £	£	31.10.17 £
FIXED ASSETS					
Tangible assets	4		1,207		1,610
CURRENT ASSETS					
Stocks		96,076		97,430	
Debtors	5	221,174		228,376	
Cash in hand		<u>259</u>		<u>159</u>	
		317,509		325,965	
CREDITORS					
Amounts falling due within one year	6	<u>250,426</u>		<u>260,929</u>	
NET CURRENT ASSETS			<u>67,083</u>		<u>65,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,290		66,646
CREDITORS					
Amounts falling due after more than one year	7		(19,278)		(20,000)
PROVISIONS FOR LIABILITIES			<u>(230)</u>		<u>(306)</u>
NET ASSETS			<u>48,782</u>		<u>46,340</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>48,780</u>		<u>46,338</u>
SHAREHOLDERS' FUNDS			<u>48,782</u>		<u>46,340</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) 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
- (b) 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.

Balance Sheet - continued
31 October 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 14 December 2018 and were signed by:

K J Wynn - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

1. **STATUTORY INFORMATION**

Heating Controls 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 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 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 etc - 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>12,689</u>	<u>1,600</u>	<u>14,289</u>
DEPRECIATION			
At 1 November 2017	11,458	1,221	12,679
Charge for year	308	95	403
At 31 October 2018	<u>11,766</u>	<u>1,316</u>	<u>13,082</u>
NET BOOK VALUE			
At 31 October 2018	<u>923</u>	<u>284</u>	<u>1,207</u>
At 31 October 2017	<u>1,231</u>	<u>379</u>	<u>1,610</u>

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

	31.10.18 £	31.10.17 £
Trade debtors	161,060	165,611
Other debtors	<u>60,114</u>	<u>62,765</u>
	<u>221,174</u>	<u>228,376</u>

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

	31.10.18 £	31.10.17 £
Bank loans and overdrafts	18,580	20,011
Trade creditors	203,426	217,814
Taxation and social security	20,542	15,442
Other creditors	<u>7,878</u>	<u>7,662</u>
	<u>250,426</u>	<u>260,929</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.18	31.10.17
	£	£
Bank loans	5,278	-
Other loans	<u>14,000</u>	<u>20,000</u>
	<u><u>19,278</u></u>	<u><u>20,000</u></u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2018 and 31 October 2017:

	31.10.18	31.10.17
	£	£
K J Wynn		
Balance outstanding at start of year	45,089	47,548
Amounts repaid	(526)	(2,459)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>44,563</u></u>	<u><u>45,089</u></u>

The above is considered to be fully repayable and included within current assets on the balance sheet.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £8,500 (2017 - £8,500) were paid to the director .