

REGISTERED NUMBER: 05950029 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th September 2017
for
Intelli Heat Limited

Contents of the Financial Statements
for the year ended 30th September 2017

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

Intelli Heat Limited

Company Information
for the year ended 30th September 2017

DIRECTORS:	Mr S A F Cirusuolo Ms S Arneodo
REGISTERED OFFICE:	1 Waterloo Close Thetford Norfolk IP24 2ZD
REGISTERED NUMBER:	05950029 (England and Wales)
ACCOUNTANTS:	TWR Accountants The Old Registrars 57a High Street Brandon Suffolk IP27 0AU
BANKERS:	HSBC 54, Abbeygate Bury St. Edmunds Suffolk IP33 1LJ

Balance Sheet
30th September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,229		6,566
CURRENT ASSETS					
Stocks		28,197		27,125	
Debtors	5	8,351		63,263	
Cash at bank and in hand		14,581		<u>1,630</u>	
		51,129		92,018	
CREDITORS					
Amounts falling due within one year	6	45,772		<u>95,093</u>	
NET CURRENT ASSETS/(LIABILITIES)			5,357		<u>(3,075)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,586		<u>3,491</u>
PROVISIONS FOR LIABILITIES			1,215		<u>1,313</u>
NET ASSETS			10,371		<u>2,178</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			10,271		<u>2,078</u>
SHAREHOLDERS' FUNDS			10,371		<u>2,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 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 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) 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
30th September 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 Board of Directors on 25th January 2018 and were signed on its behalf
by:

Mr S A F Cirusuolo - Director

Notes to the Financial Statements
for the year ended 30th September 2017

1. STATUTORY INFORMATION

Intelli Heat 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.

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.

Office equipment - 25% on reducing balance and 15% on reducing balance
Motor vehicles - 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

**Notes to the Financial Statements - continued
for the year ended 30th September 2017**

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Totals £
COST			
At 1st October 2016	11,387	5,747	17,134
Additions	1,578	-	1,578
Disposals	(706)	-	(706)
At 30th September 2017	<u>12,259</u>	<u>5,747</u>	<u>18,006</u>
DEPRECIATION			
At 1st October 2016	6,640	3,928	10,568
Charge for year	1,335	455	1,790
Eliminated on disposal	(581)	-	(581)
At 30th September 2017	<u>7,394</u>	<u>4,383</u>	<u>11,777</u>
NET BOOK VALUE			
At 30th September 2017	<u>4,865</u>	<u>1,364</u>	<u>6,229</u>
At 30th September 2016	<u>4,747</u>	<u>1,819</u>	<u>6,566</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	378	57,451
Other debtors	<u>7,973</u>	<u>5,812</u>
	<u>8,351</u>	<u>63,263</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	19,319	26,768
Tax	9,340	6,883
Social security and other taxes	-	35
VAT	8,385	16,481
Directors' loan accounts	7,863	9,366
Accrued expenses	865	35,560
	<u>45,772</u>	<u>95,093</u>

7. ULTIMATE CONTROLLING PARTY

The directors collectively control the company.