

REGISTERED NUMBER: 04122004 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Northern Gas Heating Limited

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for the Year Ended 31 December 2019

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Northern Gas Heating Limited

Company Information for the Year Ended 31 December 2019

DIRECTOR: N Ahmad

SECRETARY: Y Ahmad

REGISTERED OFFICE: 267 Tettenhall Road
Wolverhampton
WV6 0DE

REGISTERED NUMBER: 04122004 (England and Wales)

ACCOUNTANTS: M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>324,951</u>		<u>450,645</u>
			324,951		450,645
CURRENT ASSETS					
Stocks	6	245,098		180,098	
Debtors	7	<u>1,707,010</u>		<u>909,317</u>	
		1,952,108		1,089,415	
CREDITORS					
Amounts falling due within one year	8	<u>1,695,054</u>		<u>1,041,952</u>	
NET CURRENT ASSETS			<u>257,054</u>		<u>47,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>582,005</u>		<u>498,108</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>582,004</u>		<u>498,107</u>
SHAREHOLDERS' FUNDS			<u>582,005</u>		<u>498,108</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

Balance Sheet - continued
31 December 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 20 April 2020 and were signed by:

N Ahmad - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Northern Gas 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

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.

Fixtures and fittings	- 20% on reducing balance and 4% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 Statement of Income and

Retained Earnings, 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 31 December 2019**

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.

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 54 (2018 - 47) .

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 January 2019
and 31 December 2019

6,000

AMORTISATION

At 1 January 2019
and 31 December 2019

6,000

NET BOOK VALUE

At 31 December 2019

-

At 31 December 2018

-

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019	310,848	418,602	186,544	915,994
Disposals	(70,000)	(23,560)	(7,936)	(101,496)
At 31 December 2019	<u>240,848</u>	<u>395,042</u>	<u>178,608</u>	<u>814,498</u>
DEPRECIATION				
At 1 January 2019	85,392	301,539	78,418	465,349
Charge for year	15,380	26,780	20,038	62,198
Eliminated on disposal	(20,000)	(18,000)	-	(38,000)
At 31 December 2019	<u>80,772</u>	<u>310,319</u>	<u>98,456</u>	<u>489,547</u>
NET BOOK VALUE				
At 31 December 2019	<u>160,076</u>	<u>84,723</u>	<u>80,152</u>	<u>324,951</u>
At 31 December 2018	<u>225,456</u>	<u>117,063</u>	<u>108,126</u>	<u>450,645</u>

6. STOCKS

	31.12.19 £	31.12.18 £
Finished goods	<u>245,098</u>	<u>180,098</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	868,764	180,001
Amounts owed by associates	624,734	595,405
Other debtors	69,778	23,064
Prepayments and accrued income	32,887	-
Deferred tax asset	<u>110,847</u>	<u>110,847</u>
	<u>1,707,010</u>	<u>909,317</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	43,589	46,111
Trade creditors	456,407	260,376
Social security and other taxes	81,022	112,984
Value Added Tax Creditor	310,571	36,707
Other creditors	142,192	119,069
Hire Purchase Creditor	-	24,792
Amounts owed to associates	111,687	-
Directors' current accounts	547,086	439,413
Accruals and deferred income	2,500	2,500
	<u>1,695,054</u>	<u>1,041,952</u>

The Hire Purchase creditor is secured on a number of motor vehicles.

9. CONTINGENT LIABILITIES

There are no contingent liabilities.

10. RELATED PARTY DISCLOSURES

N Ahmad

The buildings occupied by the company are owned by the director and rented to the company. The rent charged in 2019 was £nil (2018 - £21,600).

GET Training Limited

A company in which Mr Ahmad has an interest.

The company receives and provides services to GET Training Limited which provides training for gas and plumbing activities.

At the year end £231,555 (2018 - £261,286) was receivable from and £2,000 (2018 - £8,837) was payable to GET Training Limited. A provision of £166,554 (2018 - £166,554) has been made against this balance. The net debtor of £64,9072 is shown in amounts receivable from associates under debtors and the £2,000 is included within other creditors.

CH.Com Limited

A company in which Mr Ahmad has an interest. The company provided staff and financial resources to CH.Com Limited. At the year end £559,827 was receivable from CH.Com Limited. This is shown in debtors under amounts receivable from associates.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N Ahmad.