

Company Registration No. 12240411 (England and Wales)

ORACLE HEATING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020
PAGES FOR FILING WITH REGISTRAR

ORACLE HEATING SERVICES LTD

COMPANY INFORMATION

Director	Mr A M Moule	(Appointed 2 October 2019)
Company number	12240411	
Registered office	71-75 Shelton Street London Greater London WC2H 9JQ	
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Bankers	HSBC Bank Plc 6 Broad Street Worcester Worcestershire WR1 2EJ	

ORACLE HEATING SERVICES LTD

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ORACLE HEATING SERVICES LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ORACLE HEATING SERVICES LTD FOR THE PERIOD ENDED 31 OCTOBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oracle Heating Services Ltd for the period ended 31 October 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Oracle Heating Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oracle Heating Services Ltd and state those matters that we have agreed to state to the Board of Directors of Oracle Heating Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oracle Heating Services Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Oracle Heating Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oracle Heating Services Ltd. You consider that Oracle Heating Services Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Oracle Heating Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

22 March 2021

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ORACLE HEATING SERVICES LTD

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£
Fixed assets			
Tangible assets	3		1,559
Current assets			
Debtors	4	6,687	
Cash at bank and in hand		16,578	
		<u>23,265</u>	
Creditors: amounts falling due within one year	5	(9,610)	
		<u></u>	
Net current assets			13,655
			<u></u>
Total assets less current liabilities			15,214
Creditors: amounts falling due after more than one year	6		(14,029)
Provisions for liabilities			(296)
			<u></u>
Net assets			889
			<u><u></u></u>
Capital and reserves			
Called up share capital	9		1
Profit and loss reserves			888
			<u></u>
Total equity			889
			<u><u></u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ORACLE HEATING SERVICES LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2020

The financial statements were approved and signed by the director and authorised for issue on 22 March 2021.

Mr A M Moule

Director

Company Registration No. 12240411

ORACLE HEATING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

Company information

Oracle Heating Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71-75 Shelton Street, London, Greater London, WC2H 9JQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ORACLE HEATING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

ORACLE HEATING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

3 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 2 October 2019	-	-	-	-
Additions	250	2,047	12,500	14,797
Disposals	-	-	(12,500)	(12,500)
	<u>250</u>	<u>2,047</u>	<u>-</u>	<u>2,297</u>
At 31 October 2020	250	2,047	-	2,297
Depreciation and impairment				
At 2 October 2019	-	-	-	-
Depreciation charged in the period	63	675	781	1,519
Eliminated in respect of disposals	-	-	(781)	(781)
	<u>63</u>	<u>675</u>	<u>-</u>	<u>738</u>
At 31 October 2020	63	675	-	738
Carrying amount				
At 31 October 2020	<u>187</u>	<u>1,372</u>	<u>-</u>	<u>1,559</u>

4 Debtors

	2020 £
Amounts falling due within one year:	
Trade debtors	3,639
Other debtors	3,048
	<u>6,687</u>

5 Creditors: amounts falling due within one year

	2020 £
Bank loans and overdrafts	971
Taxation and social security	7,889
Other creditors	750
	<u>9,610</u>

6 Creditors: amounts falling due after more than one year

	2020 £
Bank loans and overdrafts	14,029

ORACLE HEATING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

7 Secured debts

The following secured debts are included within creditors:

	2020 £
Bank loans	15,000

Bank loans are secured by way of a government-backed guarantee.

8 Provisions for liabilities

	2020 £
Deferred tax liabilities	296

9 Called up share capital

	2020 £
Ordinary share capital Issued and fully paid	
1 Ordinary of £1 each	1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Loan account	-	-	2,488	2,488
		-	2,488	2,488

The director's loan account was repaid within nine months of the period end.

11 Ultimate controlling party

The ultimate controlling party is Mr A M Moule.

ORACLE HEATING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE PERIOD ENDED 31 OCTOBER 2020***

12 Comparatives

This is the company's first period of trade therefore there are no comparatives.

