

**Unaudited Financial Statements for the Year Ended 30 April 2020**  
**for**  
**Piper Heating Ltd**

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for the Year Ended 30 April 2020**

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# **Piper Heating Ltd**

## **Company Information for the Year Ended 30 April 2020**

### **DIRECTORS:**

Mrs J P Pickett  
S Pickett

### **SECRETARY:**

Mrs J P Pickett

### **REGISTERED OFFICE:**

Grange House Office  
Station Road  
Eynsham  
Oxfordshire  
OX29 4HX

### **REGISTERED NUMBER:**

03118340 (England and Wales)

### **ACCOUNTANTS:**

Potts & Co  
Accountancy & Business Advice  
6 Jacobs Yard  
Middle Barton  
Oxfordshire  
OX7 7BY

**Balance Sheet  
30 April 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		34,670		46,612
<b>CURRENT ASSETS</b>					
Stocks		11,250		11,250	
Debtors	5	26,941		101,248	
Cash in hand		<u>283</u>		<u>-</u>	
		38,474		112,498	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>63,189</u>		<u>107,104</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(24,715)</u>		<u>5,394</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,955</u>		<u>52,006</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>9,951</u>		<u>52,002</u>
			<u>9,955</u>		<u>52,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 August 2020 and were signed on its behalf by:

S Pickett - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2020**

**1. STATUTORY INFORMATION**

Piper Heating 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 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.

**Tangible fixed assets**

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

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

**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.

### **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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 5 ) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2019	7,665	25,004	193,913	49,453	276,035
Additions	-	-	-	125	125
At 30 April 2020	<u>7,665</u>	<u>25,004</u>	<u>193,913</u>	<u>49,578</u>	<u>276,160</u>
<b>DEPRECIATION</b>					
At 1 May 2019	6,131	23,508	155,197	44,587	229,423
Charge for year	766	305	9,679	1,317	12,067
At 30 April 2020	<u>6,897</u>	<u>23,813</u>	<u>164,876</u>	<u>45,904</u>	<u>241,490</u>
<b>NET BOOK VALUE</b>					
At 30 April 2020	<u>768</u>	<u>1,191</u>	<u>29,037</u>	<u>3,674</u>	<u>34,670</u>
At 30 April 2019	<u>1,534</u>	<u>1,496</u>	<u>38,716</u>	<u>4,866</u>	<u>46,612</u>

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

	30.4.20 £	30.4.19 £
Trade debtors	19,758	96,061
Other debtors	<u>7,183</u>	<u>5,187</u>
	<u>26,941</u>	<u>101,248</u>

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

	30.4.20 £	30.4.19 £
Bank loans and overdrafts	39,916	62,235
Trade creditors	6,445	4,195
Taxation and social security	10,952	33,867
Other creditors	<u>5,876</u>	<u>6,807</u>
	<u>63,189</u>	<u>107,104</u>