

**WARMSPACE INSULATION LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2015**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

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WARMSPACE INSULATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2015

DIRECTORS:	Mr C J Barclay Mr D Carroll
REGISTERED OFFICE:	43-45 Devizes Road SWINDON Wiltshire SN1 4BG
REGISTERED NUMBER:	03234306 (England and Wales)
ACCOUNTANTS:	Morris Owen Chartered Accountants 43-45 Devizes Road SWINDON Wiltshire SN1 4BG
BANKERS:	National Westminster Bank Plc 84 Commercial Road SWINDON Wiltshire SN1 5NW

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		408,253		529,785
CURRENT ASSETS					
Stocks		38,287		14,710	
Debtors		1,301,053		1,140,396	
Cash at bank and in hand		20,860		378,157	
		1,360,200		1,533,263	
CREDITORS					
Amounts falling due within one year	3	1,480,319		1,212,991	
NET CURRENT (LIABILITIES)/ASSETS			(120,119)		320,272
TOTAL ASSETS LESS CURRENT LIABILITIES			288,134		850,057
CREDITORS					
Amounts falling due after more than one year	3		(95,635)		(192,096)
PROVISIONS FOR LIABILITIES			(20,000)		(70,208)
NET ASSETS			172,499		587,753
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			172,497		587,751
SHAREHOLDERS' FUNDS			172,499		587,753

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2015 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.

ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6th May 2016 and were signed on its behalf by:

Mr D Carroll - Director

Mr C J Barclay - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have assessed the forthcoming period in terms of profitability and cashflows and feel that the going concern principle remains appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st October 2014	1,118,836
Additions	24,976
Disposals	(111,899)
At 30th September 2015	<u>1,031,913</u>
DEPRECIATION	
At 1st October 2014	589,051
Charge for year	125,231
Eliminated on disposal	(90,622)
At 30th September 2015	<u>623,660</u>
NET BOOK VALUE	
At 30th September 2015	<u>408,253</u>
At 30th September 2014	<u>529,785</u>

3. **CREDITORS**

Creditors include an amount of £ 455,904 (2014 - £ 291,035) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u><u>2</u></u>	<u><u>2</u></u>

5. **ULTIMATE PARENT COMPANY**

BCCD Group Ltd is regarded by the directors as being the company's ultimate parent company.