

**THERMOTECH BUILDING MAINTENANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

C W Dix Limited

Accountants & Business Advisors

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Wakefield
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Thermotech Building Maintenance Limited
Unaudited Financial Statements
For The Year Ended 28 February 2019

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Thermotech Building Maintenance Limited
Balance Sheet
As at 28 February 2019

Registered number: 04382588

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		216,721		153,831
			<u>216,721</u>		<u>153,831</u>
CURRENT ASSETS					
Stocks	4	1,000		2,200	
Debtors	5	365,983		152,600	
Cash at bank and in hand		<u>248,277</u>		<u>80,945</u>	
		615,260		235,745	
Creditors: Amounts Falling Due Within One Year	6	<u>(516,024)</u>		<u>(202,545)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>99,236</u>		<u>33,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,957</u>		<u>187,031</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(76,081)</u>		<u>(60,262)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(41,177)</u>		<u>(29,228)</u>
NET ASSETS			<u>198,699</u>		<u>97,541</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,000		2,000
Profit and Loss Account			<u>196,699</u>		<u>95,541</u>
SHAREHOLDERS' FUNDS			<u>198,699</u>		<u>97,541</u>

Thermotech Building Maintenance Limited
Balance Sheet (continued)
As at 28 February 2019

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr N Hull

20/05/2019

The notes on pages 3 to 7 form part of these financial statements.

Thermotech Building Maintenance Limited
Notes to the Financial Statements
For The Year Ended 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by costs incurred to date as a proportion of the total estimated costs of the contract. Depreciation is provided by rates calculated to write off the cost of the fixed assets to the total estimated cost of the contract. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Thermotech Building Maintenance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally

recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which these become payable timing differences with the filing of the carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Thermotech Building Maintenance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 March 2018	26,920	276,039	9,992	312,951
Additions	11,824	117,985	3,301	133,110
As at 28 February 2019	<u>38,744</u>	<u>394,024</u>	<u>13,293</u>	<u>446,061</u>
Depreciation				
As at 1 March 2018	22,301	130,344	6,475	159,120
Provided during the period	4,124	64,420	1,676	70,220
As at 28 February 2019	<u>26,425</u>	<u>194,764</u>	<u>8,151</u>	<u>229,340</u>
Net Book Value				
As at 28 February 2019	<u>12,319</u>	<u>199,260</u>	<u>5,142</u>	<u>216,721</u>
As at 1 March 2018	<u>4,619</u>	<u>145,695</u>	<u>3,517</u>	<u>153,831</u>

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	1,000	2,200
	<u>1,000</u>	<u>2,200</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	307,691	100,453
Amounts recoverable on contracts	4,995	4,995
Prepayments and accrued income	13,297	1,882
Other debtors	-	100
Director's loan account	40,000	45,170
	<u>365,983</u>	<u>152,600</u>

Thermotech Building Maintenance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	61,702	51,702
Trade creditors	236,411	77,937
Corporation tax	28,973	14,669
Other taxes and social security	21,028	8,820
VAT	66,215	18,212
Net wages	8,334	4,387
Other creditors	57,581	-
Accruals and deferred income	35,780	26,818
	<u>516,024</u>	<u>202,545</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	<u>76,081</u>	<u>60,262</u>
	<u>76,081</u>	<u>60,262</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	61,702	51,702
Between one and five years	76,081	60,262
	<u>137,783</u>	<u>111,964</u>
	<u>137,783</u>	<u>111,964</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2,000</u>	<u>2,000</u>

Thermotech Building Maintenance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 March 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2019
	£	£	£	£	£
Mr N Hull	45,170	40,000	45,170	-	40,000

The above loan is unsecured, interest free and repayable on demand.

11. General Information

Thermotech Building Maintenance Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04382588. The registered office is 4 Silkwood Court, Wakefield, WF5 9TP.