

REGISTERED NUMBER: 08504143 (England and Wales)

Financial Statements
for the Year Ended 30th April 2017
for
HALO VENTILATION SERVICES LIMITED

G.H. Attenborough & Co. Ltd.
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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for the year ended 30th April 2017**

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HALO VENTILATION SERVICES LIMITED

**Company Information
for the year ended 30th April 2017**

DIRECTORS:	A S Shambrook Miss L E Chambers
REGISTERED OFFICE:	1 Tower House Tower Centre Hoddesdon Hertfordshire EN11 8UR
REGISTERED NUMBER:	08504143 (England and Wales)
ACCOUNTANTS:	G.H. Attenborough & Co. Ltd. Chartered Certified Accountants 1 Tower House Tower Centre Hoddesdon Hertfordshire EN11 8UR
BANKERS:	Barclays Bank 78 Turners Hill Cheshunt Hertfordshire EN8 9BW

HALO VENTILATION SERVICES LIMITED (REGISTERED NUMBER: 08504143)

**Balance Sheet
30th April 2017**

	Notes	30/4/17 £	£	30/4/16 £	£
FIXED ASSETS					
Intangible assets	4		-		2,500
Tangible assets	5		<u>3,636</u>		<u>4,847</u>
			3,636		7,347
CURRENT ASSETS					
Stocks	6	300		150	
Debtors	7	<u>50,473</u>		<u>17,038</u>	
		50,773		17,188	
CREDITORS					
Amounts falling due within one year	8	<u>39,581</u>		<u>13,648</u>	
NET CURRENT ASSETS			<u>11,192</u>		<u>3,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,828		10,887
CREDITORS					
Amounts falling due after more than one year	9		-		(1,495)
PROVISIONS FOR LIABILITIES			<u>(727)</u>		<u>(969)</u>
NET ASSETS			<u>14,101</u>		<u>8,423</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>14,001</u>		<u>8,323</u>
SHAREHOLDERS' FUNDS			<u>14,101</u>		<u>8,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30th April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31st January 2018 and were signed on its behalf by:

A S Shambrook - Director

**Notes to the Financial Statements
for the year ended 30th April 2017**

1. STATUTORY INFORMATION

HALO VENTILATION SERVICES 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2013, is being amortised evenly over its estimated useful life of four 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

Notes to the Financial Statements - continued
for the year ended 30th April 2017

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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 2 .

4. INTANGIBLE FIXED ASSETS**COST**

At 1st May 2016
and 30th April 2017

Goodwill
£

10,000

AMORTISATION

At 1st May 2016

7,500

Charge for year

2,500

At 30th April 2017

10,000

NET BOOK VALUE

At 30th April 2017

-

At 30th April 2016

2,500

Notes to the Financial Statements - continued
for the year ended 30th April 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st May 2016 and 30th April 2017	<u>2,350</u>	<u>6,990</u>	<u>1,003</u>	<u>10,343</u>
DEPRECIATION				
At 1st May 2016	1,023	4,041	432	5,496
Charge for year	<u>331</u>	<u>737</u>	<u>143</u>	<u>1,211</u>
At 30th April 2017	<u>1,354</u>	<u>4,778</u>	<u>575</u>	<u>6,707</u>
NET BOOK VALUE				
At 30th April 2017	<u>996</u>	<u>2,212</u>	<u>428</u>	<u>3,636</u>
At 30th April 2016	<u>1,327</u>	<u>2,949</u>	<u>571</u>	<u>4,847</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st May 2016 and 30th April 2017	<u>6,990</u>
DEPRECIATION	
At 1st May 2016	4,041
Charge for year	<u>737</u>
At 30th April 2017	<u>4,778</u>
NET BOOK VALUE	
At 30th April 2017	<u>2,212</u>
At 30th April 2016	<u>2,949</u>

6. STOCKS

	30/4/17 £	30/4/16 £
Stocks	<u>300</u>	<u>150</u>

Notes to the Financial Statements - continued
for the year ended 30th April 2017

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

	30/4/17	30/4/16
	£	£
Trade debtors	32,710	8,201
Other debtors	5,027	-
Directors' current accounts	9,567	-
Paye debtor	2,230	7,164
Tax debtor	-	77
VAT	-	661
Prepayments	939	935
	<u>50,473</u>	<u>17,038</u>

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

	30/4/17	30/4/16
	£	£
Bank loans and overdrafts	4,395	3,855
Hire purchase contracts	1,495	1,735
Trade creditors	25,449	2,362
Tax	4,904	3,833
VAT	264	-
Other creditors	1,734	-
Directors' current accounts	-	381
Accrued expenses	1,340	1,482
	<u>39,581</u>	<u>13,648</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/4/17	30/4/16
	£	£
Hire purchase contracts	<u>-</u>	<u>1,495</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30/4/17	30/4/16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings
	£
At 1st May 2016	8,323
Profit for the year	17,678
Dividends	(12,000)
At 30th April 2017	<u>14,001</u>

**Notes to the Financial Statements - continued
for the year ended 30th April 2017**

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,000 (2016 - £14,000) were paid to the directors .

13. ULTIMATE CONTROLLING PARTY

The company is under the control of both its Directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.