

ELDON HEATING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

Company Registration Number - 1465224



ELDON HEATING LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		5,059		6,542
CURRENT ASSETS					
Stocks		152		414	
Debtors		1,210		1,620	
Cash at bank and in hand		2,216		5,546	
		3,578		7,580	
CREDITORS - Amounts falling due within one year	3	7,320		7,016	
NET CURRENT (LIABILITIES) ASSETS			(3,742)		564
TOTAL ASSETS LESS CURRENT LIABILITIES			1,317		7,106
CREDITORS - Amounts falling due after more than one year	3		-		2,289
NET ASSETS			1,317		4,817

ELDON HEATING LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2002

		2002	2001
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		1,217	4,717
SHAREHOLDERS' FUNDS		<u>1,317</u>	<u>4,817</u>

For the financial year ended 30 November 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 9 September 2003.

J. Walker)
Director) MRS J WALKER

ELDON HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by equal annual instalments over their estimated useful lives:

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 1 December 2001	19,329
and 30 November 2002	
Depreciation	
At 1 December 2001	12,787
Charge for year	1,483
At 30 November 2002	14,270
Net Book Values	
At 30 November 2002	5,059
At 1 December 2001	6,542

ELDON HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

3. CREDITORS

Included in creditors are the following:

Obligations under finance leases and
hire purchase liabilities

Due within one year

2,289

2,290

Due after one year

-

2,289

2,289 2,289

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £ 1 each	100	100
	<u>100</u>	<u>100</u>