

Registered Number:02763425

England and Wales

Heath Associates Limited

Unaudited Financial Statements

For the year ended 31 March 2018

Heath Associates Limited

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Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	17,813	20,612
		17,813	20,612
Current assets			
Inventories	3	89,724	86,400
Trade and other receivables	4	19,914	25,628
Cash and cash equivalents		3	11
		109,641	112,039
Trade and other payables: amounts falling due within one year	5	(139,879)	(122,923)
Net current liabilities		(30,238)	(10,884)
Total assets less current liabilities		(12,425)	9,728
Provisions for liabilities		-	4,122
Net assets/liabilities		(12,425)	13,850
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		130,000	130,000
Retained earnings		(143,425)	(117,150)
Shareholders' funds		(12,425)	13,850

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 20 December 2018 and were signed by:

Mr D R F Heath Director

Heath Associates Limited

Notes to the Financial Statements For the year ended 31 March 2018

Statutory Information

Heath Associates Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02763425.

Registered address:
11 Laura Place
Great Pulteney Street
Bath
Avon
BA2 4BL

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	15% Reducing balance
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Inventories

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Heath Associates Limited

Notes to the Financial Statements Continued For the year ended 31 March 2018

2. Property, plant and equipment

	Plant and machinery £
Cost or valuation	
At 01 April 2017	70,632
Additions	344
At 31 March 2018	70,976
Provision for depreciation and impairment	
At 01 April 2017	50,020
Charge for year	3,143
At 31 March 2018	53,163
Net book value	
At 31 March 2018	17,813
At 31 March 2017	20,612

3. Inventories

	2018 £	2017 £
Stocks	89,724	86,400

4. Trade and other receivables

	2018 £	2017 £
Trade debtors	15,168	21,119
Prepayments and accrued income	1,340	2,891
Taxation and social security	3,384	-
Other debtors	22	1,618
	19,914	25,628

Heath Associates Limited

Notes to the Financial Statements Continued For the year ended 31 March 2018

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdraft	17,326	21,309
Trade creditors	12,761	20,365
Taxation and social security	9,157	5,835
Accruals and deferred income	3,522	4,014
Directors' loan accounts	97,113	71,410
Other creditors	-	(10)
	139,879	122,923

6. Average number of persons employed

During the year the average number of employees was 3 (2017 : 5)

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.