

**REGISTERED NUMBER: SC109701 (Scotland)**

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED (REGISTERED NUMBER: SC109701)**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

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**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

**DIRECTORS:**

J R Francey  
D R Francey  
Mrs M Francey

**SECRETARY:**

Mrs M Francey

**REGISTERED OFFICE:**

50 Nasmyth Road  
Southfield Industrial Estate  
Glenrothes  
Fife  
KY6 2SD

**REGISTERED NUMBER:**

SC109701 (Scotland)

**ACCOUNTANTS:**

George & Co (Scotland) Ltd  
Chartered Tax Advisers and Accountants  
13 Rutland Street  
Edinburgh  
EH1 2AE

**SOLICITORS:**

ACH Shoosmiths  
20 Castle Terrace  
Edinburgh  
EH2 1EN

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED (REGISTERED NUMBER: SC109701)**

**ABRIDGED BALANCE SHEET  
30TH SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		226,015		230,570
<b>CURRENT ASSETS</b>					
Stocks		195,080		203,606	
Debtors		535,578		654,528	
Cash at bank		<u>386,301</u>		<u>512,568</u>	
		1,116,959		1,370,702	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>775,436</u>		<u>821,381</u>	
<b>NET CURRENT ASSETS</b>			<u>341,523</u>		<u>549,321</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>567,538</u>		<u>779,891</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			13,002		13,002
Retained earnings			<u>554,536</u>		<u>766,889</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>567,538</u>		<u>779,891</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED (REGISTERED NUMBER: SC109701)**

**ABRIDGED BALANCE SHEET - continued  
30TH SEPTEMBER 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 15th March 2018 and were signed on its behalf by:

J R Francey - Director

D R Francey - Director

The notes form part of these financial statements

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED (REGISTERED NUMBER: SC109701)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

**1. STATUTORY INFORMATION**

J R F Chimney Specialists & Heating Distributors Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A**

These financial statements for the year ended 30th September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st October 2015.

It should be noted that transition to the FRS 102 Section 1A resulted in no change to the previously reported figures.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

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

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Depreciation is not charged on land and buildings because in the opinion of the directors the residual value will be in excess of the carrying value.

Tangible fixed assets held are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives, on a reducing balance basis.

The residual values, useful lives and depreciation methods are reviewed and adjusted prospectively, if appropriate, or if there is an indication of a significant change since the last reporting date.

**STOCK AND WORK IN PROGRESS**

Stock and work in progress has been stated at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stock and work in progress to their present location and condition.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**J R F CHIMNEY SPECIALISTS & HEATING  
DISTRIBUTORS LIMITED (REGISTERED NUMBER: SC109701)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**TAXATION**

Taxation for the year represents the sum of tax currently payable. 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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1st October 2016	365,370
Additions	63,162
Disposals	(77,437)
At 30th September 2017	<u>351,095</u>
<b>DEPRECIATION</b>	
At 1st October 2016	134,800
Charge for year	45,780
Eliminated on disposal	(55,500)
At 30th September 2017	<u>125,080</u>
<b>NET BOOK VALUE</b>	
At 30th September 2017	<u>226,015</u>
At 30th September 2016	<u>230,570</u>

**5. RELATED PARTY DISCLOSURES**

During the year, total dividends of £500,005 were paid to the directors .

The ultimate controlling party is J R Francey.

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.