

Unaudited Financial Statements
for the Year Ended 31 March 2024
for
A D Heating Limited

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for the Year Ended 31 March 2024**

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A D Heating Limited
Company Information
for the Year Ended 31 March 2024

DIRECTOR: Mr A J Duckett

REGISTERED OFFICE: The Old Bus Depot
Main Street
Fyvie
Turriff
AB53 8QB

REGISTERED NUMBER: SC338807 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

A D Heating Limited (Registered number: SC338807)

**Balance Sheet
31 March 2024**

	Notes	31.3.24	£	31.3.23	£
FIXED ASSETS					
Tangible assets	4		305,769		325,984
CURRENT ASSETS					
Stocks		99,717		105,112	
Debtors	5	63,104		62,346	
Cash at bank		<u>127,101</u>		<u>99,703</u>	
		289,922		267,161	
CREDITORS					
Amounts falling due within one year	6	<u>97,768</u>		<u>53,358</u>	
NET CURRENT ASSETS			<u>192,154</u>		<u>213,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			497,923		539,787
CREDITORS					
Amounts falling due after more than one year	7		(28,401)		(27,665)
PROVISIONS FOR LIABILITIES			<u>(13,556)</u>		<u>(17,226)</u>
NET ASSETS			<u>455,966</u>		<u>494,896</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>455,964</u>		<u>494,894</u>
			<u>455,966</u>		<u>494,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 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.

The notes form part of these financial statements

A D Heating Limited (Registered number: SC338807)

Balance Sheet - continued
31 March 2024

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

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

The financial statements were approved by the director and authorised for issue on 15 November 2024 and were signed by:

Mr A J Duckett - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. **STATUTORY INFORMATION**

A D Heating 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 Statement of Income and Retained Earnings, 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.

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.

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 5 (2023 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2023	219,581	33,598	27,146
Additions	-	-	-
At 31 March 2024	<u>219,581</u>	<u>33,598</u>	<u>27,146</u>
DEPRECIATION			
At 1 April 2023	-	1,523	25,679
Charge for year	-	1,344	367
At 31 March 2024	-	<u>2,867</u>	<u>26,046</u>
NET BOOK VALUE			
At 31 March 2024	<u>219,581</u>	<u>30,731</u>	<u>1,100</u>
At 31 March 2023	<u>219,581</u>	<u>32,075</u>	<u>1,467</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	77,752	151,056	1,815	510,948
Additions	1,041	-	-	1,041
At 31 March 2024	<u>78,793</u>	<u>151,056</u>	<u>1,815</u>	<u>511,989</u>
DEPRECIATION				
At 1 April 2023	65,341	91,103	1,318	184,964
Charge for year	4,091	14,988	466	21,256
At 31 March 2024	<u>69,432</u>	<u>106,091</u>	<u>1,784</u>	<u>206,220</u>
NET BOOK VALUE				
At 31 March 2024	<u>9,361</u>	<u>44,965</u>	<u>31</u>	<u>305,769</u>
At 31 March 2023	<u>12,411</u>	<u>59,953</u>	<u>497</u>	<u>325,984</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	54,117	49,085
Other debtors	8,987	13,261
	<u>63,104</u>	<u>62,346</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts	3,408	6,335
Trade creditors	57,570	7,646
Taxation and social security	28,415	32,409
Other creditors	8,375	6,968
	<u>97,768</u>	<u>53,358</u>

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

	31.3.24	31.3.23
	£	£
Bank loans	<u>28,401</u>	<u>27,665</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Bank loans	<u>31,809</u>	<u>34,000</u>

The bank loan is secured by a bond and floating charge over the land and buildings.

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

	31.3.24	31.3.23
	£	£
Mr A J Duckett		
Balance outstanding at start of year	393	-
Amounts advanced	-	393
Amounts repaid	(393)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>393</u>

10. **RELATED PARTY DISCLOSURES**

Included in Trade Creditors is £51,387 (2023 - £6,928) due to Wood Boiler Supplies Limited, a company registered in Scotland, of which the director Mr A J Duckett's partner is a director and shareholder.

Purchases in the year from Wood Boiler Supplies Limited totalled £112,928 (2023 - £86,366).

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A J Duckett.

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.