

Registered number

01905768

Turnpike Plumbing & Heating Limited

Abbreviated Accounts

31 March 2016

G R STONE

CHARTERED ACCOUNTANTS

Turnpike Plumbing & Heating Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Turnpike Plumbing & Heating Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Turnpike Plumbing & Heating Limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Turnpike Plumbing & Heating Limited, as a body, in accordance with the terms of our engagement letter dated 3 July 2012. Our work has been undertaken solely to prepare for your approval the accounts of Turnpike Plumbing & Heating Limited and state those matters that we have agreed to state to the Board of Directors of Turnpike Plumbing & Heating Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Turnpike Plumbing & Heating Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Turnpike Plumbing & Heating Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Turnpike Plumbing & Heating Limited. You consider that Turnpike Plumbing & Heating Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Turnpike Plumbing & Heating Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

G R Stone
Chartered Accountants
1 Union Street
Fareham
Hampshire
PO16 7XX

15 December 2016

Turnpike Plumbing & Heating Limited
Abbreviated Balance Sheet
as at 31 March 2016

Registered
number:
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	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	136,110	106,901
Current assets			
Stocks		35,769	36,442
Debtors		740,755	885,857
Cash at bank and in hand		79,638	142,710
		<u>856,162</u>	<u>1,065,009</u>
Creditors: amounts falling due within one year		<u>(897,669)</u>	<u>(1,085,516)</u>
Net current liabilities		(41,507)	(20,507)
Total assets less current liabilities		<u>94,603</u>	<u>86,394</u>
Creditors: amounts falling due after more than one year		<u>(32,975)</u>	<u>(13,376)</u>
Net assets		<u>61,628</u>	<u>73,018</u>
Capital and reserves			
Called up share capital	3	59,490	59,490
Capital redemption reserve		510	510
Profit and loss account		1,628	13,018
Shareholders' funds		<u>61,628</u>	<u>73,018</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P A Clarke

Director

Approved by the board on 15 December 2016

Turnpike Plumbing & Heating Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture and equipment	20% straight line
Motor vehicles	25% straight line
Plant and machinery	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets £

Cost

At 1 April 2015	320,081
Additions	99,858
Disposals	(38,050)
At 31 March 2016	<u>381,889</u>

Depreciation

At 1 April 2015	213,180
Charge for the year	56,180
On disposals	(23,581)
At 31 March 2016	<u>245,779</u>

Net book value

At 31 March 2016	<u>136,110</u>
At 31 March 2015	<u>106,901</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	59,490	<u>59,490</u>	<u>59,490</u>

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.