

REGISTERED NUMBER: 02095358 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

FOR

T. M. WEST PLUMBING SERVICES LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2021**

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T. M. WEST PLUMBING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

| | |
|---------------------------|--|
| DIRECTORS: | J Ambler M Small |
| SECRETARY: | J Ambler |
| REGISTERED OFFICE: | Unit 5A New Craven Gate Industrial Estate New Craven Gate Leeds LS11 5NF |
| REGISTERED NUMBER: | 02095358 (England and Wales) |
| ACCOUNTANTS: | Waite & Hartley 66 North Street Wetherby LS22 6NR |
| BANKERS: | Yorkshire Bank plc 1 The Penny Hill Centre Church Street Hunslet Leeds LS10 2AP |

T. M. WEST PLUMBING SERVICES LIMITED (REGISTERED NUMBER: 02095358)

**BALANCE SHEET
31ST MARCH 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|-----------------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>236,478</u> | | <u>236,015</u> |
| | | | 236,478 | | 236,015 |
| CURRENT ASSETS | | | | | |
| Stocks | | 20,250 | | 22,000 | |
| Debtors | 6 | 72,418 | | 56,651 | |
| Cash at bank and in hand | | <u>29,234</u> | | <u>21,373</u> | |
| | | 121,902 | | 100,024 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>132,196</u> | | <u>133,327</u> | |
| NET CURRENT LIABILITIES | | | (10,294) | | (33,303) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 226,184 | | 202,712 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (63,678) | | (49,487) |
| PROVISIONS FOR LIABILITIES | | | <u>(6,190)</u> | | <u>(5,082)</u> |
| NET ASSETS | | | <u>156,316</u> | | <u>148,143</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2,000 | | 2,000 |
| Revaluation reserve | 10 | | 51,000 | | 54,841 |
| Retained earnings | | | <u>103,316</u> | | <u>91,302</u> |
| SHAREHOLDERS' FUNDS | | | <u>156,316</u> | | <u>148,143</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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
- (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.

**BALANCE SHEET - continued
31ST MARCH 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16th June 2021 and were signed on its behalf by:

J Ambler - Director

M Small - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUTORY INFORMATION

T. M. West Plumbing Services Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1987, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------|--|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 33% on reducing balance, 25% on reducing balance and 10%-20% on 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 11 (2020 - 12) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill |
|-----------------------|------------------------|
| | £ |
| COST | |
| At 1st April 2020 | |
| and 31st March 2021 | <u>13,500</u> |
| AMORTISATION | |
| At 1st April 2020 | |
| and 31st March 2021 | <u>13,500</u> |
| NET BOOK VALUE | |
| At 31st March 2021 | <u><u>-</u></u> |
| At 31st March 2020 | <u><u>-</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|----------------|
| COST OR VALUATION | | | |
| At 1st April 2020 | 220,000 | 129,521 | 349,521 |
| Additions | - | 18,135 | 18,135 |
| Disposals | - | (22,064) | (22,064) |
| At 31st March 2021 | <u>220,000</u> | <u>125,592</u> | <u>345,592</u> |
| DEPRECIATION | | | |
| At 1st April 2020 | 10,733 | 102,773 | 113,506 |
| Charge for year | 5,366 | 5,063 | 10,429 |
| Eliminated on disposal | - | (14,821) | (14,821) |
| At 31st March 2021 | <u>16,099</u> | <u>93,015</u> | <u>109,114</u> |
| NET BOOK VALUE | | | |
| At 31st March 2021 | <u>203,901</u> | <u>32,577</u> | <u>236,478</u> |
| At 31st March 2020 | <u>209,267</u> | <u>26,748</u> | <u>236,015</u> |

Cost or valuation at 31st March 2021 is represented by:

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|----------------------------|------------------------------------|----------------|
| Valuation in 2019 | <u>220,000</u> | <u>125,592</u> | <u>345,592</u> |

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Cost | <u>192,050</u> | <u>192,050</u> |
| Aggregate depreciation | <u>46,097</u> | <u>42,256</u> |
| Value of land in freehold land and buildings | <u>145,953</u> | <u>149,794</u> |

Freehold land and buildings were valued on at market value basis on 17th July 2019 by Carter Towlers .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|--------------------------|--|
| COST OR VALUATION | |
| At 1st April 2020 | 41,816 |
| Additions | 18,135 |
| Disposals | (9,821) |
| At 31st March 2021 | <u>50,130</u> |
| DEPRECIATION | |
| At 1st April 2020 | 20,892 |
| Charge for year | 4,301 |
| Eliminated on disposal | (5,678) |
| At 31st March 2021 | <u>19,515</u> |
| NET BOOK VALUE | |
| At 31st March 2021 | <u>30,615</u> |
| At 31st March 2020 | <u>20,924</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------|----------------------|----------------------|
| | £ | £ |
| Trade debtors | 68,290 | 51,433 |
| Other debtors | <u>4,128</u> | <u>5,218</u> |
| | <u>72,418</u> | <u>56,651</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Bank loans and overdrafts | 35,195 | 42,838 |
| Hire purchase contracts | 7,784 | 9,011 |
| Trade creditors | 30,915 | 25,325 |
| Taxation and social security | 51,871 | 51,030 |
| Other creditors | <u>6,431</u> | <u>5,123</u> |
| | <u>132,196</u> | <u>133,327</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|-------------------------|----------------------|----------------------|
| | £ | £ |
| Bank loans | 56,169 | 44,394 |
| Hire purchase contracts | 7,509 | 5,093 |
| | <u>63,678</u> | <u>49,487</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 | 2020 |
|-------------------------|-----------------------|-----------------------|
| | £ | £ |
| Bank overdrafts | 16,970 | 31,091 |
| Bank loans | 74,394 | 56,141 |
| Hire purchase contracts | 15,293 | 14,104 |
| | <u>106,657</u> | <u>101,336</u> |

The bank borrowings are secured over the assets of the Company. The Directors have given a combined personal guarantee to the bank for the sum of £43,000.

10. RESERVES

| | Revaluation reserve £ |
|------------------------------|--------------------------------------|
| At 1st April 2020 | 54,841 |
| Property revaluation reserve | <u>(3,841)</u> |
| At 31st March 2021 | <u>51,000</u> |

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J Ambler and Mr M Small.

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.