

Company Registration No. 04125465 (England and Wales)

**BROOMHEAD PLUMBING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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# **BROOMHEAD PLUMBING LIMITED**

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# BROOMHEAD PLUMBING LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4		63,460		45,817
<b>Current assets</b>					
Stocks		33,859		23,107	
Debtors	5	174,369		110,797	
Cash at bank and in hand		1,109,315		1,034,632	
		<u>1,317,543</u>		<u>1,168,536</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(206,676)</u>		<u>(122,998)</u>	
<b>Net current assets</b>			1,110,867		1,045,538
<b>Total assets less current liabilities</b>			1,174,327		1,091,355
<b>Provisions for liabilities</b>	7		<u>(10,700)</u>		<u>(8,700)</u>
<b>Net assets</b>			<u>1,163,627</u>		<u>1,082,655</u>
<b>Capital and reserves</b>					
Called up share capital	8		200		200
Profit and loss reserves			<u>1,163,427</u>		<u>1,082,455</u>
<b>Total equity</b>			<u>1,163,627</u>		<u>1,082,655</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

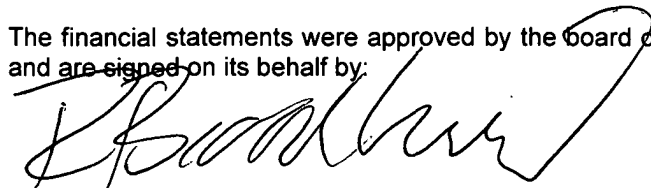
# **BROOMHEAD PLUMBING LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2018**

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The financial statements were approved by the board of directors and authorised for issue on 29 January 2019 and are signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R Broomhead', written over a horizontal line.

R Broomhead  
Director

Company Registration No. 04125465

# **BROOMHEAD PLUMBING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2018**

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### **1 Accounting policies**

#### **Company information**

Broomhead Plumbing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Rutland Park, Sheffield, S10 2PD. The business address is 61 Blackbrook Road, Lodge Moor, Sheffield S10 4LQ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# BROOMHEAD PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

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### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# BROOMHEAD PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 9).

### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2017 and 30 April 2018	30,000
	<hr/>
<b>Amortisation and impairment</b>	
At 1 May 2017 and 30 April 2018	30,000
	<hr/>
<b>Carrying amount</b>	
At 30 April 2018	-
	<hr/>
At 30 April 2017	-
	<hr/>

# BROOMHEAD PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

### 4 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 May 2017	13,195	96,010	109,205
Additions	-	35,340	35,340
Disposals	-	(5,500)	(5,500)
At 30 April 2018	13,195	125,850	139,045
<b>Depreciation and impairment</b>			
At 1 May 2017	12,049	51,339	63,388
Depreciation charged in the year	172	16,986	17,158
Eliminated in respect of disposals	-	(4,961)	(4,961)
At 30 April 2018	12,221	63,364	75,585
<b>Carrying amount</b>			
At 30 April 2018	974	62,486	63,460
At 30 April 2017	1,146	44,671	45,817

### 5 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	171,649	107,966
Other debtors	2,720	2,831
	174,369	110,797

### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	118,003	48,979
Corporation tax	31,842	31,425
Other taxation and social security	25,728	14,114
Other creditors	31,103	28,480
	206,676	122,998



# BROOMHEAD PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2018**

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**7 Provisions for liabilities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	10,700	8,700
	<u>          </u>	<u>          </u>

**8 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	200	200
	<u>          </u>	<u>          </u>

**9 Related party transactions**

Included in other creditors is an amount of £24,720 (2017: £22,655) which is due to R Broomhead who is a director.