

COMPANY REGISTRATION NUMBER 04153433

**A D GOWER PLUMBING & HEATING SERVICES
LIMITED**

FINANCIAL STATEMENTS

31 MARCH 2008

CARY AND COMPANY

Certified Practising Accountants
Howells Farm Offices
Maypole Road
Langford
Nr Maldon
Essex
CM9 4SY

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A D GOWER PLUMBING & HEATING SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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A D GOWER PLUMBING & HEATING SERVICES LIMITED

COMPANY INFORMATION

The director	Mr A D Gower
Company secretary	J D Cary
Registered office	Howells Farm Offices Maypole Road Langford Nr Maldon Essex CM9 4SY
Accountants	Cary and Company Certified Practising Accountants Howells Farm Offices Maypole Road Langford Nr Maldon Essex CM9 4SY

A D GOWER PLUMBING & HEATING SERVICES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2008

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of plumbing and heating engineers

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 March 2008	At 1 April 2007
Mr A D Gower	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Howells Farm Offices
Maypole Road
Langford
Nr Maldon
Essex
CM9 4SY

Signed by



Mr A Gower

Director

Approved by the director on 4 June 2008

A D GOWER PLUMBING & HEATING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
TURNOVER		149,663	123,915
Cost of sales		<u>81,314</u>	<u>76,148</u>
GROSS PROFIT		68,349	47,767
Administrative expenses		<u>12,742</u>	<u>7,040</u>
OPERATING PROFIT	2	55,607	40,727
Interest payable and similar charges		<u>41</u>	<u>7</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,566	40,720
Tax on profit on ordinary activities		<u>10,801</u>	<u>7,753</u>
PROFIT FOR THE FINANCIAL YEAR		<u>44,765</u>	<u>32,967</u>

The notes on pages 5 to 8 form part of these financial statements

A D GOWER PLUMBING & HEATING SERVICES LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	5,594	779
CURRENT ASSETS			
Debtors	5	24,475	7,138
Cash at bank		113	4,385
		<u>24,588</u>	<u>11,523</u>
CREDITORS: Amounts falling due within one year	6	<u>15,041</u>	<u>11,962</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>9,547</u>	<u>(439)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,141</u>	<u>340</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	7	49	13
		<u>15,092</u>	<u>327</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account	10	15,090	325
SHAREHOLDERS' FUNDS	11	<u>15,092</u>	<u>327</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on 4 June 2008

MR A D GOWER
Director



The notes on pages 5 to 8 form part of these financial statements

A D GOWER PLUMBING & HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 25% on reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A D GOWER PLUMBING & HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging

	2008 £	2007 £
Director's emoluments	5,400	5,400
Depreciation of owned fixed assets	<u>1,685</u>	<u>260</u>

3. DIVIDENDS

Equity dividends

	2008 £	2007 £
Paid during the year		
Equity dividends on ordinary shares	<u>30,000</u>	<u>28,500</u>

4. TANGIBLE FIXED ASSETS

	Motor Vehicles £
COST	
At 1 April 2007	4,008
Additions	<u>6,500</u>
At 31 March 2008	<u>10,508</u>
DEPRECIATION	
At 1 April 2007	3,229
Charge for the year	<u>1,685</u>
At 31 March 2008	<u>4,914</u>
NET BOOK VALUE	
At 31 March 2008	<u>5,594</u>
At 31 March 2007	<u>779</u>

A D GOWER PLUMBING & HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

5. DEBTORS

	2008 £	2007 £
Trade debtors	1,440	7,138
Other debtors	<u>23,035</u>	<u>-</u>
	<u>24,475</u>	<u>7,138</u>

6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	-	1,181
Corporation tax	10,764	7,741
Other taxation and social security	2,908	2,229
Other creditors	<u>1,369</u>	<u>811</u>
	<u>15,041</u>	<u>11,962</u>

7. DEFERRED TAXATION

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2008 £	2007 £
Excess of taxation allowances over depreciation on fixed assets	<u>49</u>	<u>13</u>
	<u>49</u>	<u>13</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Gower throughout the current and previous year by virtue of his shareholding

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2007)

A D GOWER PLUMBING & HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

9. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	325	(4,142)
Profit for the financial year	44,765	32,967
Equity dividends	<u>(30,000)</u>	<u>(28,500)</u>
Balance carried forward	<u>15,090</u>	<u>325</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Profit for the financial year	44,765	32,967
Equity dividends	<u>(30,000)</u>	<u>(28,500)</u>
Net addition to shareholders' funds/(deficit)	14,765	4,467
Opening shareholders' funds/(deficit)	<u>327</u>	<u>(4,140)</u>
Closing shareholders' funds	<u>15,092</u>	<u>327</u>