

Acaster Plumbing and Heating Limited
Abbreviated Annual Report
Year Ended 30 June 2010

Company Registration Number 04225950



Acaster Plumbing and Heating Limited

Abbreviated Accounts

Year Ended 30 June 2010

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Acaster Plumbing and Heating Limited

Abbreviated Balance Sheet

30 June 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		<u>466,122</u>	<u>47,913</u>
Current Assets			
Stocks		30,023	16,000
Debtors		519,189	416,990
Cash at bank and in hand		<u>13,943</u>	-
		<u>563,155</u>	<u>432,990</u>
Creditors Amounts falling due within one year	3	<u>647,994</u>	<u>431,882</u>
Net Current (Liabilities)/Assets		<u>(84,839)</u>	<u>1,108</u>
Total Assets Less Current Liabilities		<u>381,283</u>	<u>49,021</u>
Creditors Amounts falling due after more than one year	4	366,583	44,186
Provisions for Liabilities		<u>11,534</u>	<u>3,835</u>
		<u>3,166</u>	<u>1,000</u>
Capital and Reserves			
Called-up equity share capital	6	1,000	1,000
Profit and loss account		<u>2,166</u>	-
Shareholders' Funds		<u>3,166</u>	<u>1,000</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006


The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

Acaster Plumbing and Heating Limited

Abbreviated Balance Sheet *(continued)*

30 June 2010

These abbreviated accounts were approved by the directors and authorised for issue on 9/2/11, and are signed on their behalf by



Mr A C Acaster



Mrs M Acaster



Mr N J Cowan

Company Registration Number 04225950

The notes on pages 3 to 5 form part of these abbreviated accounts

Acaster Plumbing and Heating Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2010

1 Accounting Policies

(a) 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 April 2008)

(b) 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

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) 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

Leasehold Property	- 20% straight line
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 20% reducing balance

At the start of the year, the directors amended the rates of depreciation charged on both Plant & Machinery and Motor Vehicles from 25% to 20% reducing balance basis

The directors felt that this was a more appropriate figure for the economic value of these assets to the company

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

(h) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSSE

Acaster Plumbing and Heating Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2010

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 July 2009	142,776
Additions	436,720
At 30 June 2010	<u>579,496</u>
Depreciation	
At 1 July 2009	94,863
Charge for year	18,511
At 30 June 2010	<u>113,374</u>
Net Book Value	
At 30 June 2010	<u>466,122</u>
At 30 June 2009	<u>47,913</u>

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	233,057	57,739
Hire purchase agreements	10,436	9,888
	<u>243,493</u>	<u>67,627</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	360,000	39,759
Hire purchase agreements	6,583	4,427
	<u>366,583</u>	<u>44,186</u>

Included within creditors falling due after more than one year is an amount of £360,000 (2009 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

Acaster Plumbing and Heating Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2010

5. Related Party Transactions

The company was under the control of Mr A C & Mrs M Acaster, who own the majority of the issued share capital, throughout the current and previous year

	2010 £	2009 £
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At the year end, the company owed to/(was owed from) its directors the following amounts

Mr A C & Mrs M Acaster	42,347	(9,736)
Mr N J Cowan	33,013	-

There is no interest paid or fixed date of repayment on these balances

During the year, the company paid dividends to its directors totalling	55,000	101,075
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6 Share Capital

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
- Ordinary shares of £1 each	-	-	1,000	1,000
400 Ordinary 'A' shares of £1 each	400	400	-	-
400 Ordinary 'B' shares of £1 each	400	400	-	-
200 Ordinary 'C' shares of £1 each	200	200	-	-
	1,000	1,000	1,000	1,000

During the year, the company reclassified its issued share capital of 1,000 Ordinary £1 shares as follows

400 Ordinary £1 'A' shares,
400 Ordinary £1 'B' shares,
200 Ordinary £1 'C' shares