

Registered Number:04234049

England and Wales

Local Plumbing Solutions Ltd

Unaudited Financial Statements

For the year ended 30 June 2020

## Statement of Financial Position

As at 30 June 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Property, plant and equipment	2	36,460	39,057
		<b>36,460</b>	<b>39,057</b>
<b>Current assets</b>			
Inventories	3	250	250
Cash and cash equivalents		70,261	1,062
		<b>70,511</b>	<b>1,312</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(107,991)	(46,156)
<b>Net current liabilities</b>		<b>(37,480)</b>	<b>(44,844)</b>
<b>Total assets less current liabilities</b>		<b>(1,020)</b>	<b>(5,787)</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(8,558)	-
<b>Net liabilities</b>		<b>(9,578)</b>	<b>(5,787)</b>
<b>Capital and reserves</b>			
Called up share capital		3	3
Retained earnings		(9,581)	(5,790)
<b>Shareholders' funds</b>		<b>(9,578)</b>	<b>(5,787)</b>

For the year ended 30 June 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 13 January 2021 and were signed by:

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A Carr Director

## Local Plumbing Solutions Ltd

### Notes to the Financial Statements

For the year ended 30 June 2020

#### Statutory Information

Local Plumbing Solutions Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 04234049.

Registered address:

Tudor View  
Meadow Lane  
Fulford  
Stoke on Trent  
ST10 1AQ

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

##### Revenue recognition

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

##### Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	nil
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

##### Inventories

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

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

##### Hire purchase and leasing commitments

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

Local Plumbing Solutions Ltd

Notes to the Financial Statements Continued  
For the year ended 30 June 2020

**2. Property, plant and equipment**

	Land and buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£	£
At 01 July 2019	28,654	11,259	36,422	3,899	80,234
At 30 June 2020	<b>28,654</b>	<b>11,259</b>	<b>36,422</b>	<b>3,899</b>	<b>80,234</b>
<b>Provision for depreciation and impairment</b>					
At 01 July 2019	-	7,190	30,316	3,671	41,177
Charge for year	-	1,017	1,524	56	2,597
At 30 June 2020	-	<b>8,207</b>	<b>31,840</b>	<b>3,727</b>	<b>43,774</b>
<b>Net book value</b>					
At 30 June 2020	<b>28,654</b>	<b>3,052</b>	<b>4,582</b>	<b>172</b>	<b>36,460</b>
At 30 June 2019	<b>28,654</b>	<b>4,069</b>	<b>6,106</b>	<b>228</b>	<b>39,057</b>

**3. Inventories**

	2020	2019
	£	£
Stocks	250	250

**4. Trade and other payables: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdraft	-	7,771
Taxation and social security	48,761	11,938
Other creditors	59,230	26,447
	<b>107,991</b>	<b>46,156</b>

**5. Trade and other payables: amounts falling due after more than one year**

	2020	2019
	£	£
Other creditors	8,558	-

**6. Average number of persons employed**

During the year the average number of employees was 3 (2019 : 3)

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.