

COLIN THOM PLUMBING & HEATING LIMITED

Abbreviated Statutory Accounts

for the year ended 30 November 2013

WEDNESDAY



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16/07/2014

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2013

		<u>2013</u>		<u>2012</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		11,326		7,585
CURRENT ASSETS					
Stock and Work in Progress		7,847		7,075	
Debtors	3	7,151		16,337	
Cash at Bank and in Hand		12,403		19,131	
		27,401		42,543	
CREDITORS: Amounts falling due within one year	4	(23,668)		(39,644)	
NET CURRENT ASSETS			3,733		2,899
TOTAL ASSETS LESS CURRENT LIABILITIES			15,059		10,484
CREDITORS: Amounts falling due after more than one year	4		(10,833)		(6,562)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,265)		(1,517)
NET ASSETS			<u>£1,961</u>		<u>£2,405</u>
CAPITAL AND RESERVES					
Called up Share Capital	5		100		100
Profit & Loss Account			1,861		2,305
SHAREHOLDER'S FUNDS			<u>£1,961</u>		<u>£2,405</u>

The balance sheet continues on page 2.

The notes on pages 3 to 5 form part of these financial statements.

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2013

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477 of the Companies Act 2006. Members have not required the company, under s.476 of the Companies Act 2006, to obtain an audit for the year ended 30 November 2013. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2013 and of its profit for the year then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 8 July 2014 and signed on its behalf.



Mr C S Thom
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013

1) ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Plant and Equipment	25% reducing balance
- Motor Vehicles	25% reducing balance

1.4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchases contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit & loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged to the profit & loss account as incurred.

1.5 Stocks and Work in Progress

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 includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 20131) ACCOUNTING POLICIES1.6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2) TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 1 December 2012	15,452
Additions	14,822
Disposals	<u>(13,151)</u>
At 30 November 2013	<u>£17,123</u>
<u>Depreciation</u>	
At 1 December 2012	7,867
On Disposals	(5,754)
Charge for the year	<u>3,684</u>
At 30 November 2013	<u>£5,797</u>
<u>Net Book Values</u>	
At 30 November 2013	<u><u>£11,326</u></u>
At 30 November 2012	<u><u>£7,585</u></u>

3) DEBTORS

There are no debtors falling due after more than one year.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 20134) CREDITORS

Creditors include the following amounts of secured liabilities:

	<u>2013</u> £	<u>2012</u> £
Due within one year	2,299	1,266
Due after more than one year	10,833	6,562
	<u>£13,132</u>	<u>£7,828</u>

5) SHARE CAPITAL

	<u>2013</u> £	<u>2012</u> £
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

6) TRANSACTIONS WITH THE DIRECTOR

There were no transactions with the director during the year.