

**COLIN THOM PLUMBING & HEATING LIMITED**

Abbreviated Statutory Accounts

for the year ended 30 November 2004

Company No. 4328251 (England and Wales)



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COMPANIES HOUSE

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## COLIN THOM PLUMBING &amp; HEATING LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2004

		<u>2004</u>		<u>2003</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		3,368		3,284
CURRENT ASSETS					
Stock and Work in Progress		4,025		5,824	
Debtors	3	11,150		5,711	
Cash at Bank and in Hand		14,013		13,415	
		29,188		24,950	
CREDITORS: Amounts falling due within one year	4	(30,985)		(27,743)	
NET CURRENT ASSETS			(1,797)		(2,793)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,571		491
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred Taxation			(216)		(182)
NET ASSETS			£1,355		£309
CAPITAL AND RESERVES					
Called up Share Capital	5		100		100
Profit & Loss Account			1,255		209
SHAREHOLDER'S FUNDS			£1,355		£309

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249(b)(2) of the Companies Act 1985, to obtain an audit for the year ended 30 November 2004. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2004 and of its profit for the year then ended in accordance with the requirements of s.226, 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 of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 26 June 2005 and signed on its behalf.

Mr C S Thom  
Director



The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2004

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 June 2002).

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:

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

1.4 Leasing

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

1.6 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.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 20042) TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 1 December 2003	5,488
Additions	3,554
Disposals	(4,172)
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At 30 November 2004	£4,870
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<u>Depreciation</u>	
At 1 December 2003	2,204
On Disposals	(1,825)
Charge for the year	1,123
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At 30 November 2004	£1,502
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<u>Net Book Values</u>	
At 30 November 2004	£3,368
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At 30 November 2003	£3,284
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3) DEBTORS

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

4) CREDITORS

Creditors include the following:

	<u>2004</u> £	<u>2003</u> £
Repayable by instalments any of which is payable after more than five years	-	-
Secured Creditors	-	-
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2004

5) SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</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.