

PLUMBINGIT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2011

REGISTERED NUMBER 4380341

Andrew King Business Consultancy
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CHIPPING NORTON
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Plumbingit Limited
Abbreviated Balance Sheet
as at 31 March 2011

	Notes	2011	2010
Fixed Assets			
Tangible Assets	2	13722	19446
Current Assets			
Debtors		878	1799
Other Debtors		70	
Cash at Bank & in hand		2564	8576
		<u>3512</u>	<u>10375</u>
Creditors: amounts falling due within one year		<u>1413</u>	<u>5973</u>
Net Current Assets		<u>2099</u> 15821	<u>4402</u> 23848
Creditors: amounts falling due over one year		1411	1411
Net Assets		<u>14410</u>	<u>22437</u>
Capital and Reserves			
Called up Share Capital	3	500	500
Profit and Loss Account		13910	21937
Shareholders' Funds		<u>14410</u>	<u>22437</u>

For the financial year ended 31 March 2011, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 12th July 2011



A R King
Director

Plumbingit Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Buildings	10% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Plumbingit Limited
Notes to the Abbreviated Accounts (continued)
for the year ended 31 March 2011

2 Tangible fixed assets

	Buildings	Plant & Machinery	Motor Vehicles	Total
Cost				
At 1 April 2010	20000	8994	11245	40239
Additions				0
At 31 March 2011	20000	8994	11245	40239
Depreciation				
At 1 April 2010	8000	5551	7243	20794
Charge for the year	2000	1722	2001	5723
At 31 March 2011	10000	7273	9244	26517
Net Book Value				
At 31 March 2011	10000	1721	2001	13722
At 31 March 2010	12000	3443	4003	19446

3 Share Capital

	2011		2010	
Authorised	£		£	
Ordinary shares of £1 each	500000		500000	
	2011		2010	
Allotted, called up and fully paid	No	£	No	£
Ordinary shares of £1 each	500	500	500	500