

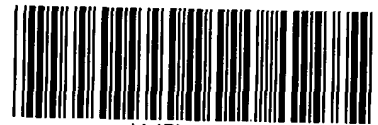
ACTION PLUMBING (LEICESTER) LIMITED

Directors Report and Financial Statements

For the Year Ended 31 March 2015

Company No 4397928 (England and Wales)

SATURDAY



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COMPANIES HOUSE

ACTION BLUMBING (LEICESTER) LIMITED
Financial Accounts for the Year Ended 31 March 2015

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ACTION PLUMBING (LEICESTER) LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of plumbing contractors.

DIRECTORS

The directors who served during the year were:-

Mr A G Smith

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

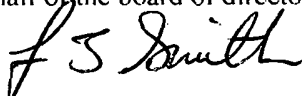
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By order of the Board

Signed on behalf of the board of directors,



MRS F J SMITH
COMPANY SECRETARY

Date.....17/6/15.....

ACTION PLUMBING (LEICESTER) LIMITED

**ACCOUNTANTS REPORT TO THE DIRECTORS OF ACTION PLUMBING (LEICESTER)
LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore, express any opinion on the financial statements.

Signature



K Rimmer
Accountant
15 Condon Road
Barrow-upon-Soar
Leicestershire
LE12 8NQ

Date: 14/07/2015

ACTION PLUMBING (LEICESTER) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2014	2015
		£	£
TURNOVER	2	76671	97555
Cost of Sales		<u>53019</u>	<u>65817</u>
GROSS PROFIT		23652	31738
Administrative expenses		10080	12615
		-----	-----
OPERATING PROFIT/(LOSS)	3	13572	19123
Profit/(Loss) on sale of fixed assets		-	624
Interest Received		46	57
Interest payable		-	-
		-----	-----
PROFIT/(LOSS) on ordinary activities before taxation		13618	19804
TAX ON PROFIT on ordinary activities	4	2724	3960
		-----	-----
Profit for the financial year		10894	15844
Dividends	5	12000	16000
RETAINED PROFIT/(LOSS) for the Year		<u>£(1106)</u>	<u>£(156)</u>

The notes on pages 5 to 7 form part of these financial statements.

ACTION PLUMBING (LEICESTER) LIMITED

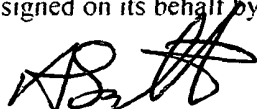
BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2014		2015	
		£	£	£	£
TANGIBLE FIXED ASSETS	6		2769		9328
CURRENT ASSETS					
Stock and work-in-progress		3550		5800	
Debtors and prepayments	7	10473		5759	
Cash at Bank and in hand		15563		14400	
		<u>29586</u>		<u>25959</u>	
CREDITORS:- amounts falling due within one year	8	<u>(20995)</u>		<u>(22772)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8591</u>		<u>3187</u>
Deferred Tax Provision	8a		11360 (554)		12515 (1865)
TOTAL ASSETS LESS LIABILITIES			<u>£10806</u>		<u>£10650</u>
CAPITAL AND RESERVES					
Called Up Share Capital	9		1		1
Capital Redemption Reserve			9		9
Profit and Loss Account	10		<u>10796</u>		<u>10640</u>
SHAREHOLDERS FUNDS			<u>£10806</u>		<u>£10650</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 B (2). 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 year end and of its profit (or loss) for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

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

These accounts were approved by the board of directors on **17 - 06 - 2015** and were signed on its behalf by:



Director
Mr A G Smith

The notes on pages 5 to 7 form part of these financial statements.

ACTION PLUMBING (LEICESTER) LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2015

1 ACCOUNTING POLICIES

BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost accounting rules, modified to include the re-valuation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided by the company to write off the cost or valuation over their useful economic lives as follows:

Motor Van	25% reducing balance basis
Tools & Office equipment	25% reducing balance basis

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 stocks. Cost includes all direct costs.

2 ANALYSIS OF TURNOVER

	2014	2015
	£	£
United Kingdom	<u>76671</u>	<u>97555</u>

3 OPERATING PROFIT

The operating profit is stated after charging:

Depreciation of tangible fixed assets		
- owned by the company	923	3109
Directors' management remuneration	7808	10000

4 TAXATION

UK CURRENT YEAR TAXATION

UK corporation tax	2778	2649
Deferred Tax adjustment	(54)	1311
	<u>£2724</u>	<u>£3960</u>

5 DIVIDENDS

Dividend on ordinary shares	<u>£12000</u>	<u>£16000</u>
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ACTION PLUMBING (LEICESTER) LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2015

6 TANGIBLE FIXED ASSETS

	Motor Van	Plant Machinery & Equipment	Total
	£	£	£
COST			
At 1 April 2014	11684	2367	14051
Additions	10794	650	11444
Disposals	(11684)	-	(11684)
At 31 March 2015	<u>10794</u>	<u>3017</u>	<u>13811</u>
DEPRECIATION			
At 1 April 2014	9908	1374	11282
Relating to disposals	(9908)	-	(9908)
Charge for the year	2699	410	3109
At 31 March 2015	<u>2699</u>	<u>1784</u>	<u>4483</u>
NET BOOK VALUE			
At 31 March 2015	<u>£8095</u>	<u>£1233</u>	<u>£9328</u>
At 31 March 2014	<u>£1776</u>	<u>£993</u>	<u>£2769</u>

	2014	2015
	£	£

7 DEBTORS

Due within One Year		
Trade debtors	10473	5637
Other debtor	-	122
Prepayments and accrued income	-	-
Directors Loans	-	-
	<u>£10473</u>	<u>£5759</u>

8 CREDITORS

Amounts falling due within One Year		
Bank overdraft	-	-
Corporation Tax	2778	2649
Directors' loans	5935	10672
Trade creditors	9815	8546
Other taxation and social security	1562	-
Accruals and deferred income	905	905
	<u>£20995</u>	<u>£22772</u>

ACTION PLUMBING (LEICESTER) LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2015

	2014	2015
	£	£
8a DEFERRED TAX PROVISION	<u>£554</u>	<u>£1865</u>
9 CALLED UP SHARE CAPITAL		
Ordinary shares of £1 each		
Allotted, called up and fully paid	<u>£1</u>	<u>£1</u>
10 PROFIT AND LOSS ACCOUNT		
Balance at 1 April 2014	11902	10796
Profit/(Loss) retained for the year	(1106)	(156)
Balance at 31 March 2015	<u>£10796</u>	<u>£10640</u>
11 CONTINGENT LIABILITIES		
The company had no contingent liabilities at the year end.		
12 CAPITAL COMMITMENTS		
At the year end the company had no capital commitments.		