

PLUMBCITY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



Company Registration No. 4477777 (England and Wales)

PLUMBCITY LIMITED

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PLUMBCITY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	354,706		230,369	
Current assets					
Stocks		719,102		324,323	
Debtors		830,874		364,565	
Cash at bank and in hand		1,766		617	
		<u>1,551,742</u>		<u>689,505</u>	
Creditors: amounts falling due within one year		<u>(1,847,630)</u>		<u>(988,606)</u>	
Net current liabilities			(295,888)		(299,101)
Total assets less current liabilities			58,818		(68,732)
Provisions for liabilities and charges			(7,704)		-
			<u>51,114</u>		<u>(68,732)</u>
Capital and reserves					
Called up share capital	3	25,000		25,000	
Profit and loss account		26,114		(93,732)	
Shareholders' funds			<u>51,114</u>		<u>(68,732)</u>

PLUMBCITY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 26 May 2005



S Wimbledon

Director

PLUMBCITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

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 represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% Straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Reducing balance

1.4 Stock

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

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	264,083
Additions	178,921
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At 31 December 2004	443,004
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Depreciation	
At 1 January 2004	33,714
Charge for the year	54,584
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At 31 December 2004	88,298
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Net book value	
At 31 December 2004	354,706
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At 31 December 2003	230,369
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PLUMBCITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	2,500,000 Ordinary of 10p each	250,000	250,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	250,000 Ordinary of 10p each	25,000	25,000
		<u> </u>	<u> </u>

4 Ultimate parent company

The company is controlled by the chief executive P Manby.