

**PLUMBCITY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**



**Company Registration No. 4477777 (England and Wales)**

# PLUMBCITY LIMITED

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# PLUMBCITY LIMITED

## INDEPENDENT AUDITORS' REPORT TO PLUMBCITY LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985 UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Plumbcity Limited for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Beaumont Seymour & Co

3 May 2007

Chartered Certified Accountants  
Registered Auditor

47 Butt Road  
Colchester  
Essex  
CO3 3BZ

# PLUMBCITY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	273,956	316,435
<b>Current assets</b>			
Stocks		1,179,070	927,457
Debtors		1,654,358	1,242,919
Cash at bank and in hand		97,019	898
		<u>2,930,447</u>	<u>2,171,274</u>
<b>Creditors amounts falling due within one year</b>		<u>(2,294,243)</u>	<u>(2,106,285)</u>
<b>Net current assets</b>		636,204	64,989
<b>Total assets less current liabilities</b>		<u>910,160</u>	<u>381,424</u>
<b>Provisions for liabilities</b>		<u>(9,196)</u>	<u>(10,810)</u>
		<u>900,964</u>	<u>370,614</u>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Profit and loss account		875,964	345,614
<b>Shareholders' funds</b>		<u>900,964</u>	<u>370,614</u>

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

Approved by the Board and authorised for issue on 3 May 2007



S Wimbledon

Director

# PLUMBCITY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 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 Leasing

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

#### 1.5 Stock

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

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

# PLUMBCITY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2006	450,541
Additions	16,883
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At 31 December 2006	467,424
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<b>Depreciation</b>	
At 1 January 2006	134,106
Charge for the year	59,362
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At 31 December 2006	193,468
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<b>Net book value</b>	
At 31 December 2006	273,956
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At 31 December 2005	316,435
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### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
2,500,000 Ordinary of 10p each	250,000	250,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
250,000 Ordinary of 10p each	25,000	25,000
	<hr/>	<hr/>

### 4 Ultimate parent company

The company is controlled by P Manby