

COMPANY NUMBER

04678209

AQUA-PROOF PLUMBING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST AUGUST 2006

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AQUA-PROOF PLUMBING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2006

1 ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

b) COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable accounting standards

c) TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

d) STOCK

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

e) DEPRECIATION

Depreciation is provided on all Tangible Fixed Assets and is calculated on a reducing basis at annual rates calculated to write off the cost (less estimated residual value) of each asset over it's expected useful life as follows -

Plant & Equipment at 25% o n W D V

Goodwill - Amortised over 5 years

2 TANGIBLE FIXED ASSETS

	<u>ADDITION</u>	<u>CLOSING</u>
	<u>£</u>	<u>£</u>
<u>COST</u>		
Plant & Equipment	7,000	7,000
	-----	-----
<u>DEPRECIATION</u>	<u>CHARGE FOR</u>	<u>CLOSING</u>
	<u>THE PERIOD</u>	<u>BALANCE</u>
	<u>£</u>	<u>£</u>
Plant & Equipment	1,750	1,750
	-----	-----
<u>NET BOOK VALUE</u>		<u>CLOSING</u>
		<u>BALANCE</u>
		<u>£</u>
		5,250

3 INTANGIBLE FIXED ASSETS

	<u>ADDITION</u>	<u>CLOSING</u>
		<u>BALANCE</u>
Goodwill	30,000	30,000
	-----	-----
Amortisation	6,000	6,000
	-----	-----
Net Book Value		24,000

4 SHARE CAPITAL

	<u>2006</u>
	<u>£</u>
Authorised	
Ordinary Shares of £1 each	1,000

Issued and fully paid	100
