

REGISTER

Registration number 4714555

# D Holliday Plumbing & Heating Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2008



**D Holliday Plumbing & Heating Limited**  
**Abbreviated Balance Sheet as at 31 March 2008**

|   |      | 2008            | 2007            |
|---|------|-----------------|-----------------|
|   | Note | £               | £               |
| <b>Fixed assets</b>   |      |                 |                 |
| Tangible assets   | 2    | 10,208          | 12,714          |
| <b>Current assets</b>   |      |                 |                 |
| Stock and work in progress                                    |      | 3,675           | 1,430           |
| Debtors   |      | 7,790           | 10,290          |
|   |      | <u>11,465</u>   | <u>11,720</u>   |
| <b>Creditors Amounts falling due within one year</b>          | 3    | <u>(13,596)</u> | <u>(13,994)</u> |
| <b>Net current liabilities</b>                                |      | <u>(2,131)</u>  | <u>(2,274)</u>  |
| <b>Total assets less current liabilities</b>                  |      | 8,077           | 10,440          |
| <b>Creditors Amounts falling due after more than one year</b> |      | (7,156)         | (9,768)         |
| <b>Provisions for liabilities</b>                             |      | <u>(662)</u>    | <u>(667)</u>    |
| <b>Net assets</b>   |      | <u>259</u>      | <u>5</u>        |
| <b>Capital and reserves</b>                                   |      |                 |                 |
| Called up share capital                                       | 4    | 1               | 1               |
| Profit and loss reserve                                       |      | <u>258</u>      | <u>4</u>        |
| <b>Shareholders' funds</b>                                    |      | <u>259</u>      | <u>5</u>        |

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 23/4/08



Mr D Holliday  
Director

The notes on pages 2 to 4 form an integral part of these financial statements

## **D Holliday Plumbing & Heating Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers. It includes the relevant proportion of contract values where work is partially performed in the year.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

|                |                            |
|----------------|----------------------------|
| Motor vehicles | 20% reducing balance basis |
| Equipment      | 15% reducing balance basis |

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

## D Holliday Plumbing & Heating Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2008

*continued*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2 Fixed assets

|                                      | Tangible assets<br>£ |
|--------------------------------------|----------------------|
| <b>Cost</b>                          |                      |
| As at 1 April 2007 and 31 March 2008 | <u>15,209</u>        |
| <b>Depreciation</b>                  |                      |
| As at 1 April 2007                   | 2,495                |
| Charge for the year                  | <u>2,506</u>         |
| As at 31 March 2008                  | <u>5,001</u>         |
| <b>Net book value</b>                |                      |
| As at 31 March 2008                  | <u>10,208</u>        |
| As at 31 March 2007                  | <u>12,714</u>        |

#### 3 Creditors

Included within creditors is secured creditors of £14,151 (2007 - £16,277)

#### 4 Share capital

|   | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| <b>Equity</b>                             |           |           |
| 1 Ordinary share of £1 each               | <u>1</u>  | <u>1</u>  |
| <b>Allotted, called up and fully paid</b> |           |           |
| <b>Equity</b>                             |           |           |
| 1 Ordinary share of £1 each               | <u>1</u>  | <u>1</u>  |

**D Holliday Plumbing & Heating Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 March 2008**

*continued*

**5 Related parties**

**Director's loan account**

The following balance owed by the director was outstanding at the year end

|               | <b>Maximum<br/>Balance<br/>£</b> | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|---------------|----------------------------------|-------------------|-------------------|
| Mr D Holliday | <u>4,902</u>                     | <u>4,902</u>      | <u>4,805</u>      |

Interest has been charged by the company during the year of £200 (2007 - £175)