

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

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

Gibbons  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

**D Holliday Plumbing & Heating Limited**

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# **D Holliday Plumbing & Heating Limited**

## **Company Information**

**Director** Mr D Holliday

**Company secretary** Mrs W Lister

**Registered office** 37 Church Meadows  
Great Broughton  
Cockermouth  
Cumbria  
CA13 0LE

**Bankers** HSBC Bank plc  
3 Pow Street  
Workington  
Cumbria  
CA14 3AH

**Accountants** Gibbons  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

# D Holliday Plumbing & Heating Limited

(Registration number: 04714555)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	9,947	12,342
<b>Current assets</b>			
Stocks	<u>5</u>	1,150	1,150
Debtors	<u>6</u>	4,828	6,873
		5,978	8,023
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(13,846)	(11,668)
<b>Net current liabilities</b>		(7,868)	(3,645)
<b>Total assets less current liabilities</b>		2,079	8,697
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	-	(5,482)
<b>Provisions for liabilities</b>		(1,890)	(2,305)
<b>Net assets</b>		<u>189</u>	<u>910</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>188</u>	<u>909</u>
<b>Total equity</b>		<u>189</u>	<u>910</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**D Holliday Plumbing & Heating Limited**

**(Registration number: 04714555)  
Balance Sheet as at 31 March 2019**

Approved and authorised by the director on 23 October 2019

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Mr D Holliday

Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# **D Holliday Plumbing & Heating Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

37 Church Meadows  
Great Broughton  
Cockermouth  
Cumbria  
CA13 0LE

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **D Holliday Plumbing & Heating Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% Reducing balance basis
Motor vehicles	20% Reducing balance basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



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

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

# D Holliday Plumbing & Heating Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	3,105	18,209	21,314
At 31 March 2019	3,105	18,209	21,314
<b>Depreciation</b>			
At 1 April 2018	1,638	7,334	8,972
Charge for the year	220	2,175	2,395
At 31 March 2019	1,858	9,509	11,367
<b>Carrying amount</b>			
At 31 March 2019	1,247	8,700	9,947
At 31 March 2018	1,467	10,875	12,342

### 5 Stocks

	2019 £	2018 £
Other inventories	1,150	1,150

### 6 Debtors

	2019 £	2018 £
Trade debtors	4,828	6,566
Other debtors	-	307
Total current trade and other debtors	4,828	6,873

# D Holliday Plumbing & Heating Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 7 Creditors

**Creditors: amounts falling due within one year**

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	8,687	3,586
Trade creditors		902	3,316
Taxation and social security		3	3
Other creditors		<u>4,254</u>	<u>4,763</u>
		<u>13,846</u>	<u>11,668</u>

### **Due after one year**

Loans and borrowings	<u>8</u>	<u>-</u>	<u>5,482</u>
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**Creditors: amounts falling due after more than one year**

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>-</u>	<u>5,482</u>

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>-</u>	<u>5,482</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank overdrafts	4,897	273
Hire purchase contracts	5,746	2,972
Other borrowings	<u>(1,956)</u>	<u>341</u>
	<u>8,687</u>	<u>3,586</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.