

Company registration number 04875314 (England and Wales)

P J PLUMBING HEATING & MAINTENANCE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

P J PLUMBING HEATING & MAINTENANCE LTD

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P J PLUMBING HEATING & MAINTENANCE LTD

BALANCE SHEET

AS AT 31 OCTOBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|--------------------|-------------------------|--------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 318,683 | | 228,390 |
| Current assets | | | | | |
| Stocks | | 1,724,550 | | 584,120 | |
| Debtors | 5 | 974,991 | | 1,010,399 | |
| Cash at bank and in hand | | 1,717,206 | | 1,503,549 | |
| | | <u>4,416,747</u> | | <u>3,098,068</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(1,637,924)</u> | | <u>(1,193,598)</u> | |
| Net current assets | | | <u>2,778,823</u> | | <u>1,904,470</u> |
| Total assets less current liabilities | | | <u>3,097,506</u> | | <u>2,132,860</u> |
| Creditors: amounts falling due after more than one year | 7 | | - | | (34,375) |
| Provisions for liabilities | | | <u>(38,415)</u> | | <u>(21,259)</u> |
| Net assets | | | <u><u>3,059,091</u></u> | | <u><u>2,077,226</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 38 | | 38 |
| Profit and loss reserves | | | <u>3,059,053</u> | | <u>2,077,188</u> |
| Total equity | | | <u><u>3,059,091</u></u> | | <u><u>2,077,226</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

P J PLUMBING HEATING & MAINTENANCE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

The financial statements were approved by the board of directors and authorised for issue on 28 February 2023 and are signed on its behalf by:

Mr L Jarrett
Director

Company Registration No. 04875314

P J PLUMBING HEATING & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

P J Plumbing Heating & Maintenance Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 116 Hellesdon Park Road, Norwich, Norfolk, England, NR6 5DR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|------------------------|
| Plant and equipment | - 25% reducing balance |
| Fixtures and fittings | - 25% reducing balance |
| Computers | - 20% reducing balance |
| Motor vehicles | - 25% reducing balance |

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

P J PLUMBING HEATING & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 31 | 28 |
| | == | == |

P J PLUMBING HEATING & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Intangible fixed assets

| | Goodwill £ |
|--|---------------|
| Cost | |
| At 1 November 2021 and 31 October 2022 | 50,000 |
| Amortisation and impairment | |
| At 1 November 2021 and 31 October 2022 | 50,000 |
| Carrying amount | |
| At 31 October 2022 | - |
| At 31 October 2021 | - |

4 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|------------------------------------|----------------------------|---------------------------------|------------|
| Cost | | | |
| At 1 November 2021 | 116,500 | 264,973 | 381,473 |
| Additions | - | 157,560 | 157,560 |
| Disposals | - | (4,650) | (4,650) |
| At 31 October 2022 | 116,500 | 417,883 | 534,383 |
| Depreciation and impairment | | | |
| At 1 November 2021 | - | 153,083 | 153,083 |
| Depreciation charged in the year | - | 66,646 | 66,646 |
| Eliminated in respect of disposals | - | (4,029) | (4,029) |
| At 31 October 2022 | - | 215,700 | 215,700 |
| Carrying amount | | | |
| At 31 October 2022 | 116,500 | 202,183 | 318,683 |
| At 31 October 2021 | 116,500 | 111,890 | 228,390 |

5 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 853,017 | 924,355 |
| Other debtors | 121,974 | 86,044 |
| | 974,991 | 1,010,399 |

P J PLUMBING HEATING & MAINTENANCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

6 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 1,167,631 | 772,998 |
| Corporation tax | 243,688 | 202,900 |
| Other taxation and social security | 34,020 | 25,264 |
| Other creditors | 192,585 | 192,436 |
| | <hr/> | <hr/> |
| | 1,637,924 | 1,193,598 |
| | <hr/> | <hr/> |

7 Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other creditors | - | 34,375 |
| | <hr/> | <hr/> |

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