

A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

COMPANY NO: 04933967

**EFFICIENT ENERGY CENTRE
2 HARROW ROAD
PLOUGH LANE
HEREFORD
HR4 0EH**

**ABBREVIATED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2015**

**ARMSTRONG ROGERS & CO
Accountants
LEOMINSTER**



A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

GENERAL INFORMATION

DIRECTORS **Mrs K. H. Matthews**
 A. W. Matthews, Esq.

COMPANY SECRETARY **Mrs K. H. Matthews**

REGISTERED OFFICE **45 Etnam Street**
 Leominster
 Herefordshire
 HR6 8AE

COMPANY NUMBER **04933967**

DATE OF INCORPORATION **15 October 2003**

A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

STATEMENT OF ACCOUNTING POLICIES YEAR ENDED 31 OCTOBER 2015

BASIS OF ACCOUNTING

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

DEFERRED TAXATION

Deferred Taxation 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.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Property	20%	Reducing Balance Basis
Motor Vehicles	25%	Reducing Balance Basis
Equipment	25%	Reducing Balance Basis
Showroom Equipment	20%	Reducing Balance Basis

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LEASING AND HIRE PURCHASE

Assets obtained under Hire Purchase Contracts and Finance Leases are capitalised as Tangible Fixed Assets and depreciated over the shorter of the Lease Term and their useful lives. Finance Leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in Creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

ABBREVIATED BALANCE SHEET 31 OCTOBER 2015

	2015	2014
	£	£
FIXED ASSETS (Note 1)		
Tangible Assets	124,320	135,198
CURRENT ASSETS		
Stock and Work-in-Progress	13,000	18,000
Debtors (Note 2)	41,468	408,052
Cash at Bank and In Hand	212,153	108,235
	<u>266,621</u>	<u>534,287</u>
CREDITORS: Amounts Falling Due Within One Year (Note 3)	(97,744)	(298,279)
NET CURRENT ASSETS	<u>168,877</u>	<u>236,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>293,197</u>	<u>371,206</u>
PROVISIONS FOR LIABILITIES & CHARGES (Note 5)	(23,886)	(25,821)
	<u>269,311</u>	<u>345,385</u>
CAPITAL AND RESERVES		
Called Up Share Capital (Note 4)	2	2
Profit and Loss Account	269,309	345,383
	<u>269,311</u>	<u>345,385</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31 October 2015 and its profit for the year then ended.

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 27.7.2016 and signed on it's behalf.



A. W. Matthews
Director



The Accounting Policies and Notes on pages 3, 6, and 7 form an integral part of these Financial Statements.

**NOTES TO THE ACCOUNTS
31 OCTOBER 2015**

1. TANGIBLE FIXED ASSETS	Leasehold Property	Motor Vehicles	Equipment	TOTAL
COST		£	£	£
As at 1 November 2014	33,624	166,123	18,168	217,915
Additions	-	40,346	1,230	41,576
Disposals	-	(16,800)	(634)	(17,434)
As at 31 October 2015	33,624	189,669	18,764	242,057
DEPRECIATION				
As at 1 November 2014	(6,725)	(66,382)	(9,610)	(82,717)
Provision for Year	(5,380)	(31,873)	(2,451)	(39,704)
On Disposals	-	4,200	484	4,684
As at 31 October 2015	(12,105)	(94,055)	(11,577)	(117,737)
NET BOOK VALUE				
As at 31 October 2015	£21,519	£95,614	£7,187	£124,320
As at 31 October 2014	£26,899	£99,741	£8,558	£135,198

	2015	2014
2. DEBTORS - Due Within One Year	£	£
Trade Debtors	21,970	97,392
VAT Debtor	11,038	3,905
Prepayments	4,936	3,874
Directors' loan Accounts	-	298,044
Other Debtors	3,524	4,837
	£41,468	£408,052

3. CREDITORS - Amounts Falling Due Within One Year		
Trade Creditors	56,641	202,730
Accruals	1,968	2,372
Corporation Tax	31,617	23,345
Taxation and Social Security	5,414	8,479
Net Obligations Held Under Hire		
Purchase Contracts (Secured)	-	1,353
Directors' Current Accounts	2,104	-
Other Creditors	-	60,000
	£97,744	£298,279

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NOTES TO THE ACCOUNTS 31 OCTOBER 2015

	2015 £	2014 £
4. CALLED UP SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>
5. DEFERRED TAXATION		
As at 1 November 2014	25,821	8,594
Charge for Year (Note 7)	(1,935)	17,227
	<u>£23,886</u>	<u>£25,821</u>
As at 31 October 2015		
Deferred taxation is made up of:		
- accelerated capital allowances.	23,886	25,821
	<u>£23,886</u>	<u>£25,821</u>
6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		
Is stated after charging/(crediting):		
Depreciation of Tangible Fixed Assets		
- owned by the Company	39,704	39,584
- held under Finance Leases and Hire Purchase Contracts	-	3,289
Profit on Disposal of Fixed Assets	(2,250)	(819)
Director's Emoluments	28,800	28,800
	<u>£29,682</u>	<u>£40,572</u>
7. TAXATION		
U.K. Current Year Taxation		
U.K. Corporation Tax at 20% (2014: 20%)	31,617	23,345
Deferred Taxation		
Provision for year	(1,935)	17,227
	<u>£29,682</u>	<u>£40,572</u>
8. LEASE COMMITMENTS: OPERATING LEASES		
At 31 October 2015, the company had annual commitments of £15,624 (2014: £15,624) under a non-cancellable operating lease which expires in over 5 years.		
9. COMPANY CONTROL AND RELATED PARTIES		
The Company is under the control of the Directors Mr A. W. Matthews and Mrs K. H. Matthews who together own 100% of the issued share capital.		
At 31 October 2015, Mrs K. H. Matthews and Mr A. W. Matthews was owed £2,104 (owed: 2014: £298,044) in respect of their Directors' Current Accounts.		