

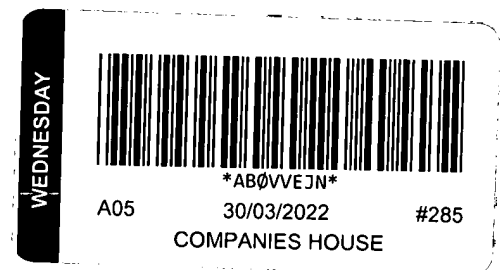
**21ST CENTURY PLUMBING (LINCOLN) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2021**



**21ST CENTURY PLUMBING (LINCOLN) LIMITED**

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**21ST CENTURY PLUMBING (LINCOLN) LIMITED**  
**REGISTERED NUMBER: 05419592**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	13,724	18,299
		<u>13,724</u>	<u>18,299</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	2,289	3,340
Cash at bank and in hand	5	60,680	32,846
		<u>62,969</u>	<u>36,186</u>
Creditors: amounts falling due within one year	6	(32,206)	(27,302)
<b>Net current assets</b>		<u>30,763</u>	<u>8,884</u>
<b>Total assets less current liabilities</b>		<u>44,487</u>	<u>27,183</u>
Creditors: amounts falling due after more than one year		(12,750)	-
<b>Net assets</b>		<u><u>31,737</u></u>	<u><u>27,183</u></u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		31,727	27,173
		<u><u>31,737</u></u>	<u><u>27,183</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

**21ST CENTURY PLUMBING (LINCOLN) LIMITED**  
**REGISTERED NUMBER: 05419592**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2022.

A handwritten signature in black ink, appearing to be 'D J Slater', written in a cursive style.

**D J Slater**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## 21ST CENTURY PLUMBING (LINCOLN) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 1.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## 21ST CENTURY PLUMBING (LINCOLN) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. Accounting policies (continued)

##### 1.4 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 1.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

#### 2. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 2).

#### 3. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	6,533	40,173	46,706
At 31 March 2021	6,533	40,173	46,706
<b>Depreciation</b>			
At 1 April 2020	4,585	23,822	28,407
Charge for the year on owned assets	487	4,088	4,575
At 31 March 2021	5,072	27,910	32,982
<b>Net book value</b>			
At 31 March 2021	1,461	12,263	13,724
At 31 March 2020	1,948	16,351	18,299

# 21ST CENTURY PLUMBING (LINCOLN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 4. Debtors

	2021 £	2020 £
Trade debtors	2,289	3,340
	<u>2,289</u>	<u>3,340</u>

### 5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	60,679	32,846
	<u>60,679</u>	<u>32,846</u>

### 6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	2,250	-
Trade creditors	1,237	1,175
Corporation tax	4,500	3,000
Other taxation and social security	1,310	2,993
Other creditors	21,829	19,054
Accruals and deferred income	1,080	1,080
	<u>32,206</u>	<u>27,302</u>

A bank loan of £15,000 has been taken under the government Bounceback Loan Scheme. This is repayable over a five year period commencing 12 months after it is drawn down.

Included within other creditors is an amount due to the director of £21,829 (2020 - £19,054).

### 7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	12,750	-
	<u>12,750</u>	<u>-</u>

# 21ST CENTURY PLUMBING (LINCOLN) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 8. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	2,250	-
	<u>2,250</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	3,000	-
	<u>3,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	9,000	-
	<u>9,000</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	750	-
	<u>750</u>	<u>-</u>
	<u>15,000</u>	<u>-</u>

### 9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to **£573** (2020 - £546). There were no contributions payable to the fund at the balance sheet date.

### 10. General information

21st Century Plumbing (Lincoln) Limited is a private company, limited by shares, domiciled in England and its registration number is 05419592. The registered office is 7 Checkpoint Court, Sadler Road, Lincoln, Lincolnshire, LN6 3PW.