

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
A & B PLUMBING & HEATING (THAXTED)
LIMITED

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

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for the year ended 31 March 2021**

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**A & B PLUMBING & HEATING (THAXTED)
LIMITED**

**COMPANY INFORMATION
for the year ended 31 March 2021**

DIRECTORS:

A P Godfrey
B N Walker
J O Stagg

SECRETARY:

A P Godfrey

REGISTERED OFFICE:

Cart Lodge
Harps Farm
Bedlars Green
Great Hallingbury
Hertfordshire
CM22 7JL

REGISTERED NUMBER:

06440869 (England and Wales)

ACCOUNTANTS:

Northfield Management Services Limited
Cart Lodge
Harps Farm
Bedlars Green
Great Hallingbury
Hertfordshire
CM22 7TL

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**BALANCE SHEET
31 March 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|---------------|-----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 40,206 | | 52,341 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 33,083 | | 29,032 | |
| Cash at bank | | <u>26,483</u> | | <u>12,267</u> | |
| | | 59,566 | | 41,299 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>72,746</u> | | <u>47,468</u> | |
| NET CURRENT LIABILITIES | | | <u>(13,180)</u> | | <u>(6,169)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 27,026 | | 46,172 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (12,923) | | (22,922) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,638)</u> | | <u>(9,945)</u> |
| NET ASSETS | | | <u>6,465</u> | | <u>13,305</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 142 | | 142 |
| Retained earnings | | | <u>6,323</u> | | <u>13,163</u> |
| SHAREHOLDERS' FUNDS | | | <u>6,465</u> | | <u>13,305</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**BALANCE SHEET - continued
31 March 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 October 2021 and were signed on its behalf by:

A P Godfrey - Director

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

A & B Plumbing & Heating (Thaxted) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the accounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of the estimation means that the actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-portable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic short-term financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 April 2020 | 1,850 | 2,967 | 67,240 | - | 72,057 |
| Additions | - | - | - | 991 | 991 |
| At 31 March 2021 | <u>1,850</u> | <u>2,967</u> | <u>67,240</u> | <u>991</u> | <u>73,048</u> |
| DEPRECIATION | | | | | |
| At 1 April 2020 | 1,791 | 2,118 | 15,807 | - | 19,716 |
| Charge for year | 15 | 212 | 12,858 | 41 | 13,126 |
| At 31 March 2021 | <u>1,806</u> | <u>2,330</u> | <u>28,665</u> | <u>41</u> | <u>32,842</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2021 | <u>44</u> | <u>637</u> | <u>38,575</u> | <u>950</u> | <u>40,206</u> |
| At 31 March 2020 | <u>59</u> | <u>849</u> | <u>51,433</u> | <u>-</u> | <u>52,341</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|--------------------------------------|------------------------|
| COST | |
| At 1 April 2020 and 31 March 2021 | <u>51,753</u> |
| DEPRECIATION | |
| At 1 April 2020 | 5,220 |
| Charge for year | <u>11,633</u> |
| At 31 March 2021 | <u>16,853</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>34,900</u> |
| At 31 March 2020 | <u>46,533</u> |

**A & B PLUMBING & HEATING (THAXTED)
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 16,722 | 3,713 |
| Amounts recoverable on contracts | 5,000 | 13,000 |
| CIS tax recoverable | 11,030 | 12,167 |
| Prepayments | 331 | 152 |
| | <u>33,083</u> | <u>29,032</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | 9,999 | 9,999 |
| Trade creditors | 26,475 | 5,733 |
| Tax | 18,888 | 10,574 |
| Social security and other taxes | 533 | 121 |
| VAT | 3,526 | 8,486 |
| Directors' current accounts | 10,325 | 9,555 |
| Accrued expenses | 3,000 | 3,000 |
| | <u>72,746</u> | <u>47,468</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>12,923</u> | <u>22,922</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 | 2020 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>22,922</u> | <u>32,921</u> |

The hire purchase liability is secured on the assets concerned.

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|--------------|----------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |
| 140 | "A" Ordinary | £1 | <u>140</u> | <u>140</u> |
| | | | <u>142</u> | <u>142</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.