

# AJH Pump Supply and Repair Limited

Registered number 06897702

## Abbreviated accounts

For the year ended 31 March 2011



# AJH PUMP SUPPLY AND REPAIR LIMITED

Registered number 06897702

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Intangible assets	2		911,902		-
Tangible assets	3		62,413		-
			<u>974,315</u>		<u>-</u>
<b>Current assets</b>					
Stocks		217,671		-	
Debtors		1,025,301		-	
Cash at bank		684,630		504,367	
		<u>1,927,602</u>		<u>504,367</u>	
<b>Creditors</b> * amounts falling due within one year		<u>(976,224)</u>		<u>(4,167)</u>	
<b>Net current assets</b>			<u>951,378</u>		<u>500,200</u>
<b>Total assets less current liabilities</b>			<u>1,925,693</u>		<u>500,200</u>
<b>Creditors:</b> amounts falling due after more than one year	4		(1,500,000)		(500,000)
<b>Provisions for liabilities</b>					
Deferred tax			<u>(1,879)</u>		<u>-</u>
<b>Net assets</b>			<u>423,814</u>		<u>200</u>
<b>Capital and reserves</b>					
Called up share capital	5		200		200
Profit and loss account			<u>423,614</u>		<u>-</u>
<b>Shareholders' funds</b>			<u>423,814</u>		<u>200</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 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

# AJH PUMP SUPPLY AND REPAIR LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2011

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The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 20 December 2012.

Mr A J Hyett   
Director

The notes on pages 3 to 5 form part of these financial statements

# **AJH PUMP SUPPLY AND REPAIR LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

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### **1. Accounting Policies**

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

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Cash flow**

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### **1.4 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 15% reducing balance
Computer equipment	- 33% straight line

#### **1.6 Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

# AJH PUMP SUPPLY AND REPAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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### 1. Accounting Policies (continued)

#### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2010	-
Additions	1,013,225
At 31 March 2011	1,013,225
<b>Amortisation</b>	
At 1 April 2010	-
Charge for the year	101,323
At 31 March 2011	101,323
<b>Net book value</b>	
At 31 March 2011	911,902
At 31 March 2010	-

Goodwill arose on the purchase of the trade and assets of AJH Pump Supply & Repair, an unincorporated business. This goodwill is being amortised over a period of 10 years. In the opinion of the directors this represents a prudent estimate of the period over which the company will derive economic benefit.

# AJH PUMP SUPPLY AND REPAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

### 3. Tangible fixed assets

	£
<b>Cost</b>	
Additions	92,607
Disposals	(15,810)
	<u>76,797</u>
At 31 March 2011	<u>76,797</u>
<b>Depreciation</b>	
Charge for the year	15,903
On disposals	(1,519)
	<u>14,384</u>
At 31 March 2011	<u>14,384</u>
<b>Net book value</b>	
At 31 March 2011	<u>62,413</u>
At 31 March 2010	<u>-</u>

### 4. Creditors. Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable other than by instalments	<u>1,500,000</u>	<u>500,000</u>

### 5. Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
102 'A' Ordinary shares of £1 each	102	-
68 'B' Ordinary shares of £1 each	68	-
20 'C' Ordinary shares of £1 each	20	-
10 'D' Ordinary shares of £1 each	10	-
200 Ordinary shares of £1 each	-	200
	<u>200</u>	<u>200</u>

All the issued shares rank equally in all respects