

AJH Pump Supply & Repair Limited

Registered number: 06897702

Abbreviated accounts

For the year ended 31 March 2016

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AJH PUMP SUPPLY & REPAIR LIMITED

Registered number: 06897702

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Intangible assets	2		600,000		750,000
Tangible assets	3		116,777		101,464
Investments			-		-
			<u>716,777</u>		<u>851,464</u>
Current assets					
Stocks		274,424		279,876	
Debtors		968,625		1,027,123	
Cash at bank		2,017,914		1,775,052	
		<u>3,260,963</u>		<u>3,082,051</u>	
Creditors: amounts falling due within one year					
		(1,062,399)		(975,691)	
Net current assets			<u>2,198,564</u>		<u>2,106,360</u>
Total assets less current liabilities			<u>2,915,341</u>		<u>2,957,824</u>
Creditors: amounts falling due after more than one year	4		(897,096)		(932,490)
Provisions for liabilities					
Deferred tax			(4,181)		(7,177)
Net assets			<u>2,014,064</u>		<u>2,018,157</u>
Capital and reserves					
Called up share capital	5		200		200
Profit and loss account			2,013,864		2,017,957
Shareholders' funds			<u>2,014,064</u>		<u>2,018,157</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year 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 financial statements, so far as applicable to the company.

AJH PUMP SUPPLY & REPAIR LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

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 15th December 2016



Mr A J Hyett
Director

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

AJH PUMP SUPPLY & REPAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015) and on a going concern basis.

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 January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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.

1.7 Stocks

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

AJH PUMP SUPPLY & REPAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies (continued)

1.8 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.

1.9 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

	£
Cost	
At 1 April 2015 and 31 March 2016	1,500,000
Amortisation	
At 1 April 2015	750,000
Charge for the year	150,000
At 31 March 2016	900,000
Net book value	
At 31 March 2016	600,000
At 31 March 2015	750,000

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 & REPAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

3. Tangible fixed assets

	£
Cost	
At 1 April 2015	163,953
Additions	61,109
Disposals	(32,468)
At 31 March 2016	192,594
Depreciation	
At 1 April 2015	62,489
Charge for the year	35,180
On disposals	(21,852)
At 31 March 2016	75,817
Net book value	
At 31 March 2016	116,777
At 31 March 2015	101,464

4. Creditors:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable other than by instalments	897,096	932,490

5. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
102 'A' Ordinary shares of £1 each	102	102
68 'B' Ordinary shares of £1 each	68	68
20 'C' Ordinary shares of £1 each	20	20
10 'D' Ordinary shares of £1 each	10	10
	200	200

All the issued shares rank equally in all respects.

6. Controlling party

The company is controlled by Mr A J Hyett (director).