

REGISTERED NUMBER: 08543109 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2018
FOR
ELGAR PLUMBING & HEATING LIMITED

Williams, Ashton & Anderson Limited
359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

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FOR THE YEAR ENDED 31 MAY 2018**

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ELGAR PLUMBING & HEATING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

E J Scoffin
D J Owens

REGISTERED OFFICE:

359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

REGISTERED NUMBER:

08543109 (England and Wales)

ACCOUNTANTS:

Williams, Ashton & Anderson Limited
359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

ELGAR PLUMBING & HEATING LIMITED (REGISTERED NUMBER: 08543109)

BALANCE SHEET
31 MAY 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		25,496		16,777
CURRENT ASSETS					
Stocks		3,070		-	
Debtors	5	31,377		29,153	
Cash at bank		<u>13,521</u>		<u>13,310</u>	
		47,968		42,463	
CREDITORS					
Amounts falling due within one year	6	<u>57,097</u>		<u>48,721</u>	
NET CURRENT LIABILITIES			<u>(9,129)</u>		<u>(6,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,367		10,519
CREDITORS					
Amounts falling due after more than one year	7		(9,663)		(5,300)
PROVISIONS FOR LIABILITIES	8		<u>(4,844)</u>		<u>(3,355)</u>
NET ASSETS			<u>1,860</u>		<u>1,864</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>1,760</u>		<u>1,764</u>
SHAREHOLDERS' FUNDS			<u>1,860</u>		<u>1,864</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2018 and were signed on its behalf by:

E J Scoffin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents net invoiced sale of services, excluding value added tax.

Tangible fixed assets

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

Tools	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Work in progress also takes account of the percentage of the work completed by the year end.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Tools £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017	2,031	27,144	823	29,998
Additions	1,222	12,500	-	13,722
At 31 May 2018	<u>3,253</u>	<u>39,644</u>	<u>823</u>	<u>43,720</u>
DEPRECIATION				
At 1 June 2017	468	11,930	823	13,221
Charge for year	418	4,585	-	5,003
At 31 May 2018	<u>886</u>	<u>16,515</u>	<u>823</u>	<u>18,224</u>
NET BOOK VALUE				
At 31 May 2018	<u>2,367</u>	<u>23,129</u>	<u>-</u>	<u>25,496</u>
At 31 May 2017	<u>1,563</u>	<u>15,214</u>	<u>-</u>	<u>16,777</u>

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

	Motor vehicles £
COST	
At 1 June 2017	27,144
Additions	12,500
Transfer to ownership	(9,898)
At 31 May 2018	<u>29,746</u>
DEPRECIATION	
At 1 June 2017	11,930
Charge for year	3,476
Transfer to ownership	(5,463)
At 31 May 2018	<u>9,943</u>
NET BOOK VALUE	
At 31 May 2018	<u>19,803</u>
At 31 May 2017	<u>15,214</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18	31.5.17
	£	£
Trade debtors	30,937	28,079
Other debtor	-	565
Prepayments	440	509
	<u>31,377</u>	<u>29,153</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	-	281
Hire purchase contracts	7,007	4,974
Trade creditors	28,475	23,927
Tax	7,121	4,477
Social security and other taxes	1,471	2,674
VAT	6,273	10,351
Directors' loan accounts	4,498	584
Accrued expenses	2,252	1,453
	<u>57,097</u>	<u>48,721</u>

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

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>9,663</u>	<u>5,300</u>

8. **PROVISIONS FOR LIABILITIES**

	31.5.18	31.5.17
	£	£
Deferred tax	<u>4,844</u>	<u>3,355</u>

	Deferred tax
	£
Balance at 1 June 2017	3,355
Provided during year	1,489
Balance at 31 May 2018	<u>4,844</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

10. **RESERVES**

	Retained earnings £
At 1 June 2017	1,764
Profit for the year	37,496
Dividends	<u>(37,500)</u>
At 31 May 2018	<u>1,760</u>

11. **RELATED PARTY DISCLOSURES**

At 31 May 2018, an amount of £4,498 (2017: £584) was owed by the company to the director E J Scoffin.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is E J Scoffin.

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.