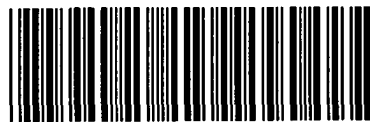


1-2-1 PLUMBING & HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

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1-2-1 PLUMBING & HEATING LIMITED

COMPANY INFORMATION

Director	Mr C Smith
Company number	08866639
Registered office	63 Rowthorne Lane Rowthorne Glapwell Chesterfield S44 5QQ
Accountants	Baldwins (Derby) Limited 10-11 St James Court Friar Gate Derby DE1 1BT

1-2-1 PLUMBING & HEATING LIMITED

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1-2-1 PLUMBING & HEATING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		5,740		7,574
Current assets					
Debtors	4	7,818		5,828	
Cash at bank and in hand		5,919		13,371	
		<u>13,737</u>		<u>19,199</u>	
Creditors: amounts falling due within one year	5	<u>(8,184)</u>		<u>(21,782)</u>	
Net current assets/(liabilities)			5,553		(2,583)
Total assets less current liabilities			11,293		4,991
Provisions for liabilities			<u>(1,148)</u>		<u>(1,515)</u>
Net assets			<u>10,145</u>		<u>3,476</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			10,144		3,475
Total equity			<u>10,145</u>		<u>3,476</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 21/9/17.....

Mr C Smith
Director

1-2-1 PLUMBING & HEATING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

Company Registration No. 08866639

1-2-1 PLUMBING & HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

1-2-1 Plumbing & Heating Limited is a private company limited by shares incorporated in England and Wales. The registered office is 63 Rowthorne Lane, Rowthorne, Glapwell, Chesterfield, S44 5QQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1-2-1 PLUMBING & HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company only has financial instruments that are classified as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and are subsequently carried at amortised cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and subsequently measured at amortised cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.10 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1-2-1 PLUMBING & HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2016 and 31 March 2017 10,267

Depreciation and impairment

At 1 April 2016 2,693

Depreciation charged in the year 1,834

At 31 March 2017 4,527

Carrying amount

At 31 March 2017 5,740

At 31 March 2016 7,574

4 Debtors

2017 £

2016 £

Amounts falling due within one year:

Trade debtors 1,191 641

Other debtors 6,627 5,187

7,818 5,828

5 Creditors: amounts falling due within one year

2017 £

2016 £

Corporation tax 5,784 3,925

Other creditors 2,400 17,857

8,184 21,782

1-2-1 PLUMBING & HEATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

6	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary of £1 each	1	1
		<u>1</u>	<u>1</u>