

# Central Plumbing & Heating Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

# Central Plumbing & Heating Limited

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# **Central Plumbing & Heating Limited**

## **Company Information**

**Directors** Mr Liam James Conneely  
Mr Carl Philip Barnes

**Registered office** Unit 16 Witham Point  
Wavell Drive  
Lincoln  
Lincolnshire  
LN3 4PL

# Central Plumbing & Heating Limited

(Registration number: 09925219)

## Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	65,021	14,360
<b>Current assets</b>			
Debtors	<u>5</u>	121,012	40,710
Cash at bank and in hand		<u>3,008</u>	<u>-</u>
		124,020	40,710
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(162,951)</u>	<u>(52,772)</u>
<b>Net current liabilities</b>		<u>(38,931)</u>	<u>(12,062)</u>
<b>Total assets less current liabilities</b>		26,090	2,298
<b>Provisions for liabilities</b>		<u>3,415</u>	<u>(1,540)</u>
<b>Net assets</b>		<u>29,505</u>	<u>758</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>29,503</u>	<u>756</u>
<b>Total equity</b>		<u>29,505</u>	<u>758</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 February 2019 and signed on its behalf by:

.....

Mr Carl Philip Barnes

Director



# **Central Plumbing & Heating Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Unit 16 Witham Point  
Wavell Drive  
Lincoln  
Lincolnshire  
LN3 4PL

These financial statements were authorised for issue by the Board on 14 February 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% Reducing Balance
Office Equipment	33% Straight Line
Fixtures and Fittings	25% Straight Line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **Central Plumbing & Heating Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# **Central Plumbing & Heating Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 11 (2017 - 11).

# Central Plumbing & Heating Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2018	1,872	17,179	19,051
Additions	6,119	52,866	58,985
At 31 December 2018	7,991	70,045	78,036
<b>Depreciation</b>			
At 1 January 2018	563	4,128	4,691
Charge for the year	782	7,542	8,324
At 31 December 2018	1,345	11,670	13,015
<b>Carrying amount</b>			
At 31 December 2018	6,646	58,375	65,021
At 31 December 2017	1,309	13,051	14,360

### 5 Debtors

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
Trade debtors		92,326	23,084
Amounts owed by group undertakings and undertakings in which the company has a participating interest		18,344	-
Other debtors		10,342	17,626
Total current trade and other debtors		121,012	40,710

### 6 Creditors

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>			
Bank loans and overdrafts	7	135	5,401
Trade creditors		128,855	36,379
Taxation and social security		22,731	7,820
Other creditors		11,230	3,172
		162,951	52,772

# Central Plumbing & Heating Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	135	4,042
Finance lease liabilities	-	1,359
	<u>135</u>	<u>5,401</u>

### 8 Dividends

#### Final dividends paid

	2018 £	2017 £
Final dividend of £0 (2017 - £7,350.50) per each Ordinary share	-	14,701.00
	<u>-</u>	<u>14,701.00</u>

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