

# Central Plumbing and Heating Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2020

# **Central Plumbing and Heating Limited**

## **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the abridged financial statements for the year ended 31 December 2020.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Carl Barnes

Mr Liam Conneely

### **Principal activity**

The principal activity of the company is Plumbing and Heating Specialists

### **Small companies provision statement**

This report has 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.

Approved by the Board on 17 September 2021 and signed on its behalf by:

.....  
Mr Carl Barnes  
Director

.....  
Mr Liam Conneely  
Director

**Central Plumbing and Heating Limited**  
**(Registration number: 9925219)**  
**Abridged Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	162,795	103,526
<b>Current assets</b>			
Stocks	<u>6</u>	56,585	68,061
Debtors		292,872	158,986
Cash at bank and in hand		<u>137,286</u>	<u>12,103</u>
		486,743	239,150
<b>Prepayments and accrued income</b>		5,848	4,727
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(436,803)</u>	<u>(203,135)</u>
<b>Net current assets</b>		<u>55,788</u>	<u>40,742</u>
<b>Total assets less current liabilities</b>		218,583	144,268
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(181,664)	(101,482)
<b>Provisions for liabilities</b>		(13,497)	(13,497)
<b>Accruals and deferred income</b>		<u>(19,932)</u>	<u>(5,471)</u>
<b>Net assets</b>		<u><u>3,490</u></u>	<u><u>23,818</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2	2
Profit and loss account		<u>3,488</u>	<u>23,816</u>
Shareholders' funds		<u><u>3,490</u></u>	<u><u>23,818</u></u>

For the financial year ending 31 December 2020 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.

# **Central Plumbing and Heating Limited**

**(Registration number: 9925219)**

## **Abridged Balance Sheet as at 31 December 2020**

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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 17 September 2021 and signed on its behalf by:

.....

Mr Carl Barnes  
Director

.....

Mr Liam Conneely  
Director

# **Central Plumbing and Heating Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

### **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 17 September 2021.

### **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 abridged 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 abridged 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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## Central Plumbing and Heating Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### 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.

#### 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.

## **Central Plumbing and Heating Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

## **Central Plumbing and Heating Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 24 (2019 - 20).

### **4 Profit before tax**

Arrived at after charging/(crediting)



# Central Plumbing and Heating Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

	2020 £	2019 £
Depreciation expense	32,095	19,808

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	12,732	126,339	139,071
Additions	13,420	78,080	91,500
At 31 December 2020	26,152	204,419	230,571
<b>Depreciation</b>			
At 1 January 2020	3,451	32,094	35,545
Charge for the year	3,405	28,826	32,231
At 31 December 2020	6,856	60,920	67,776
<b>Carrying amount</b>			
At 31 December 2020	19,296	143,499	162,795
At 31 December 2019	9,281	94,245	103,526

### 6 Stocks

	2020 £	2019 £
Work in progress	56,585	68,061

### 7 Creditors: amounts falling due within one year

Loans and borrowings include other loans (£20,000) and net obligations under finance lease contracts which are secured of £11,444 (2018 - £6,146).

### 8 Creditors: amounts falling due after more than one year

Loans and borrowings include other loans (£78,333) and net obligations under finance lease contracts which are secured of £23,149 (2018 - £10,331).

# Central Plumbing and Heating Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

### 9 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

### 10 Dividends

	2020	2019
	£	£
Interim dividend of £31,500 (2019 - £Nil) per ordinary share	63,000	-

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.