

COMPANY REGISTRATION NUMBER: 11019561

**Bethell & Shepherd Plumbing & Heating Ltd**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 March 2019**

# **Bethell & Shepherd Plumbing & Heating Ltd**

## **Financial Statements**

**Year ended 31 March 2019**

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# Bethell & Shepherd Plumbing & Heating Ltd

## Officers and Professional Advisers

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<b>The board of directors</b>	Mr S Shepherd
	Mr C Bethell
<b>Registered office</b>	42 Ramsdale Road
	Carlton
	Nottingham
	NG4 3JT
<b>Accountants</b>	Swandec
	Chartered Accountants
	550 Valley Road
	Basford
	Nottingham
	NG5 1JJ
<b>Bankers</b>	Lloyds
	355 Carlton Hill
	Carlton
	Nottingham
	NG4 1JE

# Bethell & Shepherd Plumbing & Heating Ltd

## Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	26,886	31,744
<b>Current assets</b>			
Debtors	5	10,366	9,247
Cash at bank and in hand		3,763	10,022
		-----	-----
		14,129	19,269
<b>Creditors: amounts falling due within one year</b>	6	18,968	26,614
		-----	-----
<b>Net current liabilities</b>		4,839	7,345
		-----	-----
<b>Total assets less current liabilities</b>		22,047	24,399
<b>Creditors: amounts falling due after more than one year</b>	7	16,049	21,885
<b>Provisions</b>		4,896	1,807
		-----	-----
<b>Net assets</b>		1,102	707
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		1,100	705
		-----	---
<b>Shareholders funds</b>		1,102	707
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Bethell & Shepherd Plumbing & Heating Ltd**

## **Statement of Financial Position** *(continued)*

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on 30 April 2019 , and are signed on behalf of the board by:

Mr C Bethell

Director

Company registration number: 11019561

# Bethell & Shepherd Plumbing & Heating Ltd

## Notes to the Financial Statements

Year ended 31 March 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 42 Ramsdale Road, Carlton, Nottingham, NG4 3JT.

### 2. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	15% reducing balance
Equipment	-	25% reducing balance

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

## 3. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).

## 4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
<b>Cost</b>				
<b>At 1 April 2018 and 31 March 2019</b>	800	33,580	250	34,630
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<b>Depreciation</b>				
At 1 April 2018	67	2,798	21	2,886
Charge for the year	183	4,618	57	4,858
	----	-----	----	-----
<b>At 31 March 2019</b>	250	7,416	78	7,744
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<b>Carrying amount</b>				
<b>At 31 March 2019</b>	550	26,164	172	26,886
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At 31 March 2018	733	30,782	229	31,744
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## Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles
	£
<b>At 31 March 2019</b>	25,852
At 31 March 2018	30,415
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## 5. Debtors

	2019	2018
	£	£
Trade debtors	9,827	8,100
Other debtors	539	1,147
	-----	-----
	10,366	9,247
	-----	-----



**6. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	4,543	13,460
Corporation tax	4,323	—
Social security and other taxes	3,526	—
Other creditors	6,576	13,154
	-----	-----
	18,968	26,614
	-----	-----

**7. Creditors: amounts falling due after more than one year**

	2019	2018
	£	£
Other creditors	16,049	21,885
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**8. Called up share capital****Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2.00	2	2.00
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**9. Directors' advances, credits and guarantees**

The directors had various advances and credits during the year. The amounts owed to the directors at the statement of financial position date was £260 (2018: £7,208). The directors loan account is unsecured, interest free and repayable on demand.

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.