

Barnet Plumbing and Bathrooms Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 November 2023

Barnet Plumbing and Bathrooms Ltd

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Barnet Plumbing and Bathrooms Ltd

Company Information

Directors	R Gates DH Sheridan
Registered office	Suite 1B1 Argyle House Northside Joel Street Northwood Hills HA6 1NW
Accountants	Ross & Partners Chartered Certified Accountants Suite 1B1 Argyle House Northside Joel Street Northwood Hills HA6 1NW

Barnet Plumbing and Bathrooms Ltd
(Registration number: 11688356)
Abridged Balance Sheet as at 30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>3</u>	15,395	16,934
Tangible assets	<u>4</u>	13,982	18,493
		<u>29,377</u>	<u>35,427</u>
Current assets			
Stocks		30,000	30,000
Debtors		30,527	50,749
Cash at bank and in hand		369,374	312,561
		429,901	393,310
Creditors: Amounts falling due within one year		<u>(198,317)</u>	<u>(252,499)</u>
Net current assets		<u>231,584</u>	<u>140,811</u>
Net assets		<u>260,961</u>	<u>176,238</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		260,861	176,138
Shareholders' funds		<u>260,961</u>	<u>176,238</u>

For the financial year ending 30 November 2023 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.

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.

Barnet Plumbing and Bathrooms Ltd
(Registration number: 11688356)
Abridged Balance Sheet as at 30 November 2023

Approved and authorised by the Board on 5 April 2024 and signed on its behalf by:

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DH Sheridan
Director

Barnet Plumbing and Bathrooms Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2023

1 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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
Office equipment	33.3% straight line basis

Barnet Plumbing and Bathrooms Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2023

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 15 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2022 - 5).

Barnet Plumbing and Bathrooms Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2023

3 Intangible assets

	Total £
Cost or valuation	
At 1 December 2022	23,091
At 30 November 2023	23,091
Amortisation	
At 1 December 2022	6,157
Amortisation charge	1,539
At 30 November 2023	7,696
Carrying amount	
At 30 November 2023	15,395
At 30 November 2022	16,934

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 December 2022	5,000	4,287	31,330	40,617
Additions	-	583	-	583
At 30 November 2023	5,000	4,870	31,330	41,200
Depreciation				
At 1 December 2022	2,188	3,919	16,017	22,124
Charge for the year	703	562	3,829	5,094
At 30 November 2023	2,891	4,481	19,846	27,218
Carrying amount				
At 30 November 2023	2,109	389	11,484	13,982
At 30 November 2022	2,812	368	15,313	18,493

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2023

5 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.