

COMPANY REGISTRATION NUMBER: 12550476

Highgate Plumbing & Heating Engineers Limited

Filleted Unaudited Financial Statements

31 March 2023

Highgate Plumbing & Heating Engineers Limited

Financial Statements

Year ended 31 March 2023

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Highgate Plumbing & Heating Engineers Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	6,839	13,452
Current assets			
Stocks		7,000	7,987
Debtors	6	58,646	45,549
Cash at bank and in hand		39,231	15,150
		104,877	68,686
Creditors: amounts falling due within one year	7	74,414	70,291
Net current assets/(liabilities)		30,463	(1,605)
Total assets less current liabilities		37,302	11,847
Net assets		37,302	11,847
Capital and reserves			
Called up share capital		100	100
Profit and loss account		37,202	11,747
Shareholders funds		37,302	11,847

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 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 .

Highgate Plumbing & Heating Engineers Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 21 December 2023
, and are signed on behalf of the board by:

Mr P J Callow

Director

Company registration number: 12550476

Highgate Plumbing & Heating Engineers Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11 The Beeches Horns Road, Hawkhurst, Cranbrook, TN18 4QJ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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	-	15% straight line
Motor vehicles	-	15% reducing balance
Equipment	-	33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	1,293	15,557	392	17,242
Additions	743	—	541	1,284
Disposals	—	(8,609)	—	(8,609)
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At 31 March 2023	2,036	6,948	933	9,917
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Depreciation				
At 1 April 2022	291	3,325	174	3,790
Charge for the year	160	819	149	1,128
Disposals	—	(1,840)	—	(1,840)
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At 31 March 2023	451	2,304	323	3,078
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Carrying amount				
At 31 March 2023	1,585	4,644	610	6,839
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At 31 March 2022	1,002	12,232	218	13,452
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6. Debtors

	2023	2022
	£	£
Trade debtors	37,590	17,590
Other debtors	21,056	27,959
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	58,646	45,549
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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,354	11,815
Corporation tax	25,288	19,817
Social security and other taxes	125	118
Other creditors	41,647	38,541
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	74,414	70,291
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8. Related party transactions

At the year end the company owed the directors £36,447 (2022: £33,104).

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.