

B. LOCKYER HEATING AND PLUMBING LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2017

End date: 31 March 2018

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Director	Mr.B. Lockyer
Registered Number	04540992
Registered Office	West Suite, Second Floor, Main House, Turkey Mill, Turkey Court, Ashford Road Maidstone Kent ME14 5PP
Accountants	Michael D Nichols Ltd West Suite, Second Floor, Main House, Turkey Mill, Turkey Court, Ashford Road Maidstone Kent ME14 5PP

B. LOCKYER HEATING AND PLUMBING LTD
Accountants' Report
For the year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B. Lockyer Heating and Plumbing Ltd for the year ended 31 March 2018 which comprise the income statement, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given to us.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of directors of B. Lockyer Heating and Plumbing Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of B. Lockyer Heating and Plumbing Ltd and state those matters that we have agreed to state to the Board of directors of B. Lockyer Heating and Plumbing Ltd.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B. Lockyer Heating and Plumbing Ltd and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that B. Lockyer Heating and Plumbing Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit . You consider that B. Lockyer Heating and Plumbing Ltd is exempt from the statutory audit requirement for the year.

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Michael D Nichols Ltd
West Suite, Second Floor, Main House,
Turkey Mill, Turkey Court, Ashford Road
Maidstone
Kent
ME14 5PP
21 December 2018

B. LOCKYER HEATING AND PLUMBING LTD
Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	18,821	1,438
		18,821	1,438
Current assets			
Debtors	3	17,402	14,934
Cash at bank and in hand		7,246	3,002
		24,648	17,936
Creditors: amount falling due within one year	4	(17,874)	(14,453)
Net current assets		6,774	3,483
Total assets less current liabilities		25,595	4,921
Creditors: amount falling due after more than one year	5	(17,824)	-
Provisions for liabilities	6	(3,564)	(115)
Net assets		4,207	4,806
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		4,107	4,706
Shareholders funds		4,207	4,806

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 .The profit and loss account has not been delivered to the Registrar of Companies.

The directors have elected not to include the profit and loss account within the financial statements.

These financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Registered Number: 04540992

Signed on behalf of the board of director

Mr.B. Lockyer
Director

Date approved by the board: 21 December 2018

B. LOCKYER HEATING AND PLUMBING LTD

Notes to the Financial Statements

For the year ended 31 March 2018

General Information

B. Lockyer Heating and Plumbing Ltd is a private company, limited by shares, registered in England and Wales, registration number 04540992, registration address West Suite, Second Floor, Main House, ,Turkey Mill, Turkey Court, Ashford Road, Maidstone, Kent, ME14 5PP.

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.

1. 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 company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, net of discounts and value added taxes.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred taxation

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from good will or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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 capital and reserves. However, the increase is recognised in profit or loss to the extent that 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 capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following basis:

Computer Equipment	25 Reducing Balance
Motor Vehicles	25 Reducing Balance
Plant and Machinery	25 Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Impairment of fixed assets

A review for indicators of impairments 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties. Current asset investments are stated at the lower of cost and net realisable value.

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 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 in finance costs in profit or loss in the period it arises.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
At 01 April 2017	2,698	11,495	1,670	15,863
Additions	-	24,220	-	24,220
Disposals	-	(11,495)	-	(11,495)
At 31 March 2018	2,698	24,220	1,670	28,588
Depreciation				
At 01 April 2017	2,098	10,932	1,395	14,425
Charge for year	150	6,055	69	6,274
On disposals	-	(10,932)	-	(10,932)
At 31 March 2018	2,248	6,055	1,464	9,767
Net book values				
Closing balance as at 31 March 2018	450	18,165	206	18,821
Opening balance as at 01 April 2017	600	563	275	1,438

The net book value of assets held on hire purchase amounts to £18,165 (2017: £0).

3. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade Debtors	5,900	5,360
Other Debtors	11,502	9,574
	17,402	14,934

4. Creditors: amount falling due within one year

	2018	2017
	£	£
Trade Creditors	6,192	4,330
Accrued Expenses	685	650
Other Creditors	6,347	9,473
Obligations under HP/Financial Leases	4,650	-
	17,874	14,453

5. Creditors: amount falling due after more than one year

	2018	2017
	£	£
Obligations Under HP/Financial Leases	17,824	-
	17,824	-

6. Provisions for liabilities

	2018	2017
	£	£
Deferred Tax	3,564	115
	3,564	115

7. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted

100 Class A shares of £1.00 each

	2018	2017
	£	£
	100	100
	100	100

8. Staff Costs

	2018	2017
	Number	Number
Average number of employees during the year		
Administration	1	1
	1	1

9. Related Party

Included in other debtors is an amount owing from the director of £4,762 (2017: £6,006). Interest has been charged at 3%.

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.