

**Unaudited financial statements**  
**for the year ended 31st March 2017**  
**For**  
**Porth Plumbing & Heating Limited**

**Contents of the financial statements**  
**for the Year Ended 31st March 2017**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>3</b>

**Porth Plumbing & Heating Limited**

**Company information**  
**for the Year Ended 31st March 2017**

**Director:** D J Llewellyn

**Registered office:** Pleasant View  
Ystrad Barwig  
Llantwit Fardre  
Pontypridd  
CF38 2HS

**Registered number:** 04646915

**Accountants:** Curtis, Bowden and Thomas Limited  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypany  
Rhondda Cynon Taff  
CF40 1AR

**Porth Plumbing & Heating Limited (Registered number: 04646915)**

**Balance sheet**  
**31st March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,242</u>		<u>1,657</u>
			1,242		1,657
<b>CURRENT ASSETS</b>					
Stocks		5,309		3,345	
Cash at bank		<u>3,074</u>		<u>4,028</u>	
		8,383		7,373	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>7,907</u>		<u>9,006</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>476</u>		<u>(1,633)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,718</u>		<u>24</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,618</u>		<u>(76)</u>
			<u>1,718</u>		<u>24</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 17th November 2017 and were signed by:

D J Llewellyn - Director

**Notes to the financial statements**  
**for the Year Ended 31st March 2017**

**1. STATUTORY INFORMATION**

Porth Plumbing & Heating Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**Notes to the financial statements - continued**  
**for the Year Ended 31st March 2017**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1st April 2016	
and 31st March 2017	<u>7,500</u>
<b>AMORTISATION</b>	
At 1st April 2016	
and 31st March 2017	<u>7,500</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>-</u>
At 31st March 2016	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST</b>	
At 1st April 2016	
and 31st March 2017	<u>11,692</u>
<b>DEPRECIATION</b>	
At 1st April 2016	10,035
Charge for year	<u>415</u>
At 31st March 2017	<u>10,450</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>1,242</u>
At 31st March 2016	<u>1,657</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Taxation and social security	527	1,029
Other creditors	<u>7,380</u>	<u>7,977</u>
	<u>7,907</u>	<u>9,006</u>

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 March 2017, Mr Llewellyn, a director of the company, was owed £5,355. There was an aggregate of advances totalling £42,970 and also repayments of £42,016. This amount is interest free and payable within one year.

A final dividend of £24,087 was paid to Mr Llewellyn who is a director and shareholder in the company.

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is D J Llewellyn.

**Notes to the financial statements - continued**  
**for the Year Ended 31st March 2017**

9. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS102 was 1 April 2016. Set out below are the changes in the accounting policies which reconcile profits for the financial year ended 31 March 2016 and the total equity as at 1 April 2015 and 31 March 2016 between UK GAAP as previously reported and FRS102.

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.