

**Registered Number 04918623**

**SJ Wilson Plumbing and Heating Limited**

**Abbreviated Accounts**

**31 October 2012**

SJ Wilson Plumbing and Heating Limited

Registered Number 04918623

Balance Sheet as at 31 October 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>	2		
Intangible		19,542	21,292
Tangible		6,017	4,848
		<u>25,559</u>	<u>26,140</u>
<b>Current assets</b>			
Stocks		332	339
Debtors		7,256	8,100
Cash at bank and in hand		25,062	28,948
Total current assets		<u>32,650</u>	<u>37,387</u>
<b>Creditors: amounts falling due within one year</b>		(56,586)	(61,472)
<b>Net current assets (liabilities)</b>		(23,936)	(24,085)
<b>Total assets less current liabilities</b>		<u>1,623</u>	<u>2,055</u>
<b>Provisions for liabilities</b>		(1,203)	(970)
<b>Total net assets (liabilities)</b>		<u>420</u>	<u>1,085</u>
<b>Capital and reserves</b>			

Called up share capital	4	100	100
Profit and loss account		320	985

**Shareholders funds**

<u>420</u>	<u>1,085</u>
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- a. For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2013

And signed on their behalf by:

**Mr SJ Wilson, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 October 2012

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5% straight line

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### Fixed Assets

All fixed assets are initially recorded at cost.

### 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.

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Equipment	20% Reducing Balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 November 2011	35,000	9,809	44,809
Additions		5,596	5,596
Disposals		(4,900)	(4,900)
At 31 October 2012	35,000	10,505	45,505
<b>Depreciation</b>			
At 01 November 2011	13,708	4,961	18,669
Charge for year	1,750	1,671	3,421
On disposals		(2,144)	(2,144)
At 31 October 2012	15,458	4,488	19,946
<b>Net Book Value</b>			
At 31 October 2012	19,542	6,017	25,559
At 31 October 2011	21,292	4,848	26,140

## 3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100