

A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

COMPANY NO: 04933967

**EFFICIENT ENERGY CENTRE
2 HARROW ROAD
PLOUGH LANE
HEREFORD
HR4 0EH**

**ABBREVIATED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2016**

**ARMSTRONG ROGERS & CO
Accountants
LEOMINSTER**

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A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

GENERAL INFORMATION

DIRECTORS **Mrs K. H. Matthews**
 A. W. Matthews, Esq.

COMPANY SECRETARY **Mrs K. H. Matthews**

REGISTERED OFFICE **45 Etnam Street**
 Leominster
 Herefordshire
 HR6 8AE

COMPANY NUMBER **04933967**

DATE OF INCORPORATION **15 October 2003**

A W MATTHEWS HEATING & PLUMBING ENGINEERS LIMITED

STATEMENT OF ACCOUNTING POLICIES YEAR ENDED 31 OCTOBER 2016

BASIS OF ACCOUNTING

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

DEFERRED TAXATION

Deferred Taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's Accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Property	20%	Reducing Balance Basis
Motor Vehicles	25%	Reducing Balance Basis
Equipment	25%	Reducing Balance Basis
Showroom Equipment	20%	Reducing Balance Basis

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LEASING AND HIRE PURCHASE

Assets obtained under Hire Purchase Contracts and Finance Leases are capitalised as Tangible Fixed Assets and depreciated over the shorter of the Lease Term and their useful lives. Finance Leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in Creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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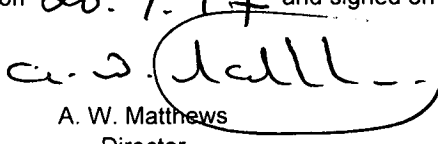
**ABBREVIATED
BALANCE SHEET
31 OCTOBER 2016**

	2016		2015	
	£	£	£	£
FIXED ASSETS (Note 1)				
Tangible Assets		103,167		124,320
CURRENT ASSETS				
Stock and Work-in-Progress	116,214		13,000	
Debtors (Note 2)	110,932		41,468	
Cash at Bank and In Hand	130,687		212,153	
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	357,833		266,621	
CREDITORS: Amounts Falling Due Within One Year (Note 3)	(169,279)		(97,744)	
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NET CURRENT ASSETS		188,554		168,877
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TOTAL ASSETS LESS CURRENT LIABILITIES		291,721		293,197
CREDITORS: Amounts Falling Due After More Than One Year (Note 4)		(7,855)		-
PROVISIONS FOR LIABILITIES & CHARGES (Note 6)		(18,858)		(23,886)
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		265,008		269,311
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CAPITAL AND RESERVES				
Called Up Share Capital (Note 5)		2		2
Profit and Loss Account		265,006		269,309
		<hr/>		<hr/>
		265,008		269,311
		<hr/>		<hr/>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31 October 2016 and its profit for the year then ended.

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 20.7.17 and signed on it's behalf.


 A. W. Matthews
 Director

The Accounting Policies and Notes on pages 3, 6, and 7 form an integral part of these Financial Statements.

**NOTES TO THE ACCOUNTS
31 OCTOBER 2016**

1. TANGIBLE FIXED ASSETS	Leasehold Property	Motor Vehicles	Equipment	TOTAL
COST		£	£	£
As at 1 November 2015	33,624	189,669	18,764	242,057
Additions	-	13,200	720	13,920
Disposals	-	(14,000)	(1,654)	(15,654)
As at 31 October 2016	33,624	188,869	17,830	240,323
DEPRECIATION				
As at 1 November 2015	(12,105)	(94,055)	(11,577)	(117,737)
Provision for Year	(4,304)	(26,737)	(1,980)	(33,021)
On Disposals	-	12,132	1,470	13,602
As at 31 October 2016	(16,409)	(108,660)	(12,087)	(137,156)
NET BOOK VALUE				
As at 31 October 2016	£17,215	£80,209	£5,743	£103,167
As at 31 October 2015	£21,519	£95,614	£7,187	£124,320

Included in vehicles are assets held under hire purchase contracts with a net book value of £9,900 (2015: £Nil).

	2016 £	2015 £
2. DEBTORS - Due Within One Year		
Trade Debtors	105,944	21,970
VAT Debtor	-	11,038
Prepayments	4,988	4,936
Other Debtors	-	3,524
	£110,932	£41,468
3. CREDITORS - Amounts Falling Due Within One Year		
Trade Creditors	110,795	56,641
Accruals	2,064	1,968
Corporation Tax	16,480	31,617
Taxation and Social Security	4,423	5,414
Net Obligations Held Under Hire Purchase Contracts (Secured)	3,420	-
Directors' Current Accounts	32,097	2,104
	£169,279	£97,744
4. CREDITORS - Amounts Falling Due Over One Year		
Net Obligations Held Under Hire Purchase Contracts (Secured)	7,855	-
	£7,855	-

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**NOTES TO THE ACCOUNTS
31 OCTOBER 2016**

	2016 £	2015 £
5. CALLED UP SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>
6. DEFERRED TAXATION		
As at 1 November 2015	23,886	25,821
Charge for Year (Note 8)	(5,028)	(1,935)
	<u>£18,858</u>	<u>£23,886</u>
As at 31 October 2016		
Deferred taxation is made up of:		
- accelerated capital allowances.	18,858	23,886
	<u>£18,858</u>	<u>£23,886</u>
7. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		
Is stated after charging/(crediting):		
Depreciation of Tangible Fixed Assets		
- owned by the Company	29,721	39,704
- held under Finance Leases and Hire Purchase Contracts	3,300	-
Profit on Disposal of Fixed Assets	(781)	(2,250)
Director's Emoluments	28,800	28,800
	<u>£11,452</u>	<u>£29,682</u>
8. TAXATION		
U.K. Current Year Taxation		
U.K. Corporation Tax at 20% (2015: 20%)	16,480	31,617
Deferred Taxation		
Provision for year	(5,028)	(1,935)
	<u>£11,452</u>	<u>£29,682</u>

9. LEASE COMMITMENTS: OPERATING LEASES

At 31 October 2016, the company had annual commitments of £15,624 (2015: £15,624) under a non-cancellable operating lease which expires in over 5 years.

10. COMPANY CONTROL AND RELATED PARTIES

The Company is under the control of the Directors Mr A. W. Matthews and Mrs K. H. Matthews who together own 100% of the issued share capital.

At 31 October 2016, Mrs K. H. Matthews and Mr A. W. Matthews was owed £32,097 (2015: £2,104) in respect of their Directors' Current Accounts.