

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

**FRIDAYS PLUMBING AND HEATING SERVICES
LIMITED**

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

**FRIDAYS PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 05027937)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**FRIDAYS PLUMBING AND HEATING SERVICES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR:	D.V. Friday
SECRETARY:	Ms C E Marlow
REGISTERED OFFICE:	St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
REGISTERED NUMBER:	05027937 (England and Wales)
ACCOUNTANTS:	The Carley Partnership St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
BANKERS:	HSBC Bank Plc 84 New Road Gravesend Kent DA11 0AS

**FRIDAYS PLUMBING AND HEATING SERVICES
LIMITED (REGISTERED NUMBER: 05027937)**

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		15,256		19,524
CURRENT ASSETS					
Stocks		67,881		43,565	
Debtors	5	19,459		39,853	
Prepayments and accrued income		3,290		3,707	
Cash at bank and in hand		<u>61</u>		<u>586</u>	
		90,691		87,711	
CREDITORS					
Amounts falling due within one year	6	<u>102,096</u>		<u>101,831</u>	
NET CURRENT LIABILITIES			(11,405)		(14,120)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,851		5,404
PROVISIONS FOR LIABILITIES			<u>2,594</u>		<u>3,319</u>
NET ASSETS			<u>1,257</u>		<u>2,085</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>1,057</u>		<u>1,885</u>
SHAREHOLDERS' FUNDS			<u>1,257</u>		<u>2,085</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 June 2020 and were signed by:

D.V. Friday - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Fridays Plumbing and Heating Services Limited is a private company, limited by shares, registered in England and Wales. 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

The financial statements have been prepared on the going concern basis due to the director agreeing not to withdraw their loan account until the company is able to do so and agreeing to support the company until it returns to profitability.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% 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 5 (2018 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	54,829
Additions	628
Disposals	(275)
At 31 December 2019	<u>55,182</u>
DEPRECIATION	
At 1 January 2019	35,305
Charge for year	4,752
Eliminated on disposal	(131)
At 31 December 2019	<u>39,926</u>
NET BOOK VALUE	
At 31 December 2019	<u>15,256</u>
At 31 December 2018	<u>19,524</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019	43,526
Transfer to ownership	(43,526)
At 31 December 2019	-
DEPRECIATION	
At 1 January 2019	26,623
Transfer to ownership	(26,623)
At 31 December 2019	-
NET BOOK VALUE	
At 31 December 2019	-
At 31 December 2018	<u>16,903</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>19,459</u>	<u>39,853</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	27,834	10,447
Hire purchase contracts (see note 7)	-	7,989
Trade creditors	31,775	25,097
Taxation and social security	14,057	28,839
Other creditors	28,430	29,459
	<u>102,096</u>	<u>101,831</u>

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2019	2018
	£	£
Gross obligations repayable:		
Within one year	-	8,296
Finance charges repayable:		
Within one year	-	307
Net obligations repayable:		
Within one year	-	7,989
		Non-cancellable operating leases
	2019	2018
	£	£
Within one year	1,321	5,288
Between one and five years	-	1,321
	<u>1,321</u>	<u>6,609</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
150	Ordinary A	£1	150	150
50	Ordinary B	£1	50	50
			<u>200</u>	<u>200</u>

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.