

REGISTERED NUMBER: 05027937 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**FRIDAYS PLUMBING AND HEATING SERVICES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		25,106		35,396
CURRENT ASSETS					
Stocks		26,062		16,685	
Debtors	5	32,657		51,355	
Prepayments and accrued income		3,271		2,612	
Cash at bank and in hand		<u>307</u>		<u>3,949</u>	
		62,297		74,601	
CREDITORS					
Amounts falling due within one year	6	<u>86,522</u>		<u>60,213</u>	
NET CURRENT (LIABILITIES)/ASSETS			(24,225)		14,388
TOTAL ASSETS LESS CURRENT LIABILITIES			881		49,784
CREDITORS					
Amounts falling due after more than one year	7		(9,009)		(25,023)
PROVISIONS FOR LIABILITIES			(4,268)		(6,861)
NET (LIABILITIES)/ASSETS			<u>(12,396)</u>		<u>17,900</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>(12,596)</u>		<u>17,700</u>
SHAREHOLDERS' FUNDS			<u>(12,396)</u>		<u>17,900</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

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

**BALANCE SHEET - continued
31 DECEMBER 2017**

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 9 July 2018 and were signed by:

D.V. Friday - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 (2016 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	67,408
Disposals	(13,185)
At 31 December 2017	<u>54,223</u>
DEPRECIATION	
At 1 January 2017	32,012
Charge for year	8,085
Eliminated on disposal	(10,980)
At 31 December 2017	<u>29,117</u>
NET BOOK VALUE	
At 31 December 2017	<u>25,106</u>
At 31 December 2016	<u>35,396</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 2017 and 31 December 2017	<u>43,526</u>
DEPRECIATION	
At 1 January 2017	13,479
Charge for year	<u>7,511</u>
At 31 December 2017	<u>20,990</u>
NET BOOK VALUE	
At 31 December 2017	<u>22,536</u>
At 31 December 2016	<u>30,047</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	31,942	47,899
Other debtors	<u>715</u>	<u>3,456</u>
	<u>32,657</u>	<u>51,355</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	20,562	5,013
Hire purchase contracts (see note 8)	10,787	9,779
Trade creditors	25,569	27,596
Taxation and social security	9,833	12,158
Other creditors	<u>19,771</u>	<u>5,667</u>
	<u>86,522</u>	<u>60,213</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	1,020	6,247
Hire purchase contracts (see note 8)	<u>7,989</u>	<u>18,776</u>
	<u>9,009</u>	<u>25,023</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Gross obligations repayable:		
Within one year	11,948	11,948
Between one and five years	<u>8,296</u>	<u>20,244</u>
	<u>20,244</u>	<u>32,192</u>
Finance charges repayable:		
Within one year	1,161	2,169
Between one and five years	<u>307</u>	<u>1,468</u>
	<u>1,468</u>	<u>3,637</u>
Net obligations repayable:		
Within one year	10,787	9,779
Between one and five years	<u>7,989</u>	<u>18,776</u>
	<u>18,776</u>	<u>28,555</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	5,288	-
Between one and five years	<u>6,609</u>	<u>-</u>
	<u>11,897</u>	<u>-</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.