

COMPANY REGISTRATION NUMBER 5240732

HURRELL PLUMBING AND HEATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2013

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24/01/2014
COMPANIES HOUSE

HURRELL PLUMBING AND HEATING LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		93,284	44,112
		<u>93,284</u>	<u>44,112</u>
CURRENT ASSETS			
Debtors		156,369	85,568
CREDITORS Amounts falling due within one year	3	<u>(113,683)</u>	<u>(97,890)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>42,686</u>	<u>(12,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,970</u>	<u>31,790</u>
CREDITORS Amounts falling due after more than one year	4	(68,700)	(27,748)
PROVISIONS FOR LIABILITIES		<u>(1,532)</u>	<u>(2,162)</u>
		<u>65,738</u>	<u>1,880</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		65,638	1,780
SHAREHOLDERS' FUNDS		<u>65,738</u>	<u>1,880</u>

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 22.1.14



MR A HURRELL

Company Registration Number 5240732

The notes on pages 2 to 4 form part of these abbreviated accounts

HURRELL PLUMBING AND HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

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 exclusive of Value Added Tax

In respect of 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 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 - 20% Straight Line

Depreciation

Depreciation 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

Plant & Machinery - 25% Reducing Balance
Computer Equipment - 25% Reducing Balance
Motor Vehicles - 25% Reducing Balance or over the length of the relevant finance lease

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 at a constant rate of charge on the balance of capital repayments outstanding

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases net of finance charges are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments

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

HURRELL PLUMBING AND HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

1 ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2012	10 000	65,351	75 351
Additions	—	72,474	72 474
At 30 April 2013	<u>10,000</u>	<u>137 825</u>	<u>147 825</u>
DEPRECIATION			
At 1 May 2012	10 000	21,239	31 239
Charge for year	—	23,302	23,302
At 30 April 2013	<u>10 000</u>	<u>44,541</u>	<u>54 541</u>
NET BOOK VALUE			
At 30 April 2013	<u>—</u>	<u>93 284</u>	<u>93,284</u>
At 30 April 2012	<u>—</u>	<u>44 112</u>	<u>44 112</u>

3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	15,923	13 648
Finance lease agreements	19,454	7 344
	<u>35,377</u>	<u>20 992</u>

4 CREDITORS Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Finance lease agreements	<u>68 700</u>	<u>27 748</u>

HURRELL PLUMBING AND HEATING LIMITED

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YEAR ENDED 30 APRIL 2013

5 TRANSACTIONS WITH THE DIRECTOR

During the year the company made total advances of £17,705 to Mr A Hurrell and received repayments of £10,971. At the year end Mr A Hurrell had an overdrawn director's loan account balance of £6,734 (2012 - £nil). The maximum overdrawn balance during the year was £11,103. The loan was unsecured, interest free and repayable on demand.

6 SHARE CAPITAL

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>