

COMPANY REGISTRATION NUMBER 5240732

HURRELL PLUMBING AND HEATING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2014



HURRELL PLUMBING AND HEATING LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2014**

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		72,546	93,284
		<u>72,546</u>	<u>93,284</u>
CURRENT ASSETS			
Debtors		138,774	156,369
CREDITORS: Amounts falling due within one year	3	<u>(153,056)</u>	<u>(113,683)</u>
NET CURRENT (LIABILITIES)/ASSETS		(14,282)	42,686
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,264</u>	<u>135,970</u>
CREDITORS: Amounts falling due after more than one year	4	(53,673)	(68,700)
PROVISIONS FOR LIABILITIES		(2,996)	(1,532)
		<u>1,595</u>	<u>65,738</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		1,495	65,638
SHAREHOLDERS' FUNDS		<u>1,595</u>	<u>65,738</u>

For the year ended 30 April 2014 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 28.1.15.



MR A HURRELL

Company Registration Number: 5240732

The notes on pages 2 to 3 form part of these abbreviated accounts.

HURRELL PLUMBING AND HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

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

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent an equal charge in each period over the term of the agreement.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2013	10,000	137,825	147,825
Additions	–	10,961	10,961
At 30 April 2014	<u>10,000</u>	<u>148,786</u>	<u>158,786</u>
DEPRECIATION			
At 1 May 2013	10,000	44,541	54,541
Charge for year	–	31,699	31,699
At 30 April 2014	<u>10,000</u>	<u>76,240</u>	<u>86,240</u>
NET BOOK VALUE			
At 30 April 2014	<u>–</u>	<u>72,546</u>	<u>72,546</u>
At 30 April 2013	<u>–</u>	<u>93,284</u>	<u>93,284</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:

	2014 £	2013 £
Bank loans and overdrafts	12,776	15,923
Hire purchase and Finance lease agreements	22,419	19,454
	<u>35,195</u>	<u>35,377</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:

	2014 £	2013 £
Hire purchase and Finance lease agreements	<u>53,673</u>	<u>68,700</u>

5. TRANSACTIONS WITH THE DIRECTOR

During the year the company made total advances of £26,616 (2013 - £17,705) to Mr A Hurrell and received repayments of £33,350 (2013 - £10,971). At the year end Mr A Hurrell had an overdrawn director's loan account balance of £nil (2013 - £6,734). The maximum overdrawn balance during the year was £28,877 (2013 - £11,103). The loan was unsecured, interest free and repayable on demand.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>