

Financial Statements
for the Year Ended 30 September 2023
for
A & B Plumbing Ltd

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for the Year Ended 30 September 2023**

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A & B Plumbing Ltd
Company Information
for the Year Ended 30 September 2023

DIRECTOR: B D Skeet

REGISTERED OFFICE: Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

REGISTERED NUMBER: 05241951 (England and Wales)

ACCOUNTANTS: Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

A & B Plumbing Ltd (Registered number: 05241951)

**Statement of Financial Position
30 September 2023**

	Notes	30/9/23 £	30/9/22 £
FIXED ASSETS			
Property, plant and equipment	5	18,140	24,188
CURRENT ASSETS			
Inventories		1,750	1,000
Debtors	6	19,350	20,245
Cash at bank		709	13,908
		<u>21,809</u>	<u>35,153</u>
CREDITORS			
Amounts falling due within one year	7	<u>(23,902)</u>	<u>(35,346)</u>
NET CURRENT LIABILITIES		<u>(2,093)</u>	<u>(193)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,047	23,995
CREDITORS			
Amounts falling due after more than one year	8	(12,354)	(20,151)
PROVISIONS FOR LIABILITIES		<u>(3,447)</u>	<u>(3,539)</u>
NET ASSETS		<u>246</u>	<u>305</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>146</u>	<u>205</u>
SHAREHOLDERS' FUNDS		<u>246</u>	<u>305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
- (b) 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.

The notes form part of these financial statements

Statement of Financial Position - continued
30 September 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 January 2024 and were signed by:

B D Skeet - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

A & B Plumbing Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis, despite the net current liability position of £2,093 (2022: £193), as the director has confirmed that he will continue to provide financial support to the company to enable it to meet its liabilities as they fall due for the foreseeable future.

Turnover

Revenue 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

3. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 October 2022				
and 30 September 2023	<u>1,013</u>	<u>46,182</u>	<u>2,222</u>	<u>49,417</u>
Depreciation				
At 1 October 2022	269	23,782	1,178	25,229
Charge for year	<u>186</u>	<u>5,600</u>	<u>262</u>	<u>6,048</u>
At 30 September 2023	<u>455</u>	<u>29,382</u>	<u>1,440</u>	<u>31,277</u>
Net book value				
At 30 September 2023	<u>558</u>	<u>16,800</u>	<u>782</u>	<u>18,140</u>
At 30 September 2022	<u>744</u>	<u>22,400</u>	<u>1,044</u>	<u>24,188</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/23 £	30/9/22 £
Trade debtors	9,758	20,245
Other debtors	<u>9,592</u>	<u>-</u>
	<u>19,350</u>	<u>20,245</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/23	30/9/22
	£	£
Bank loans and overdrafts	4,014	3,915
Hire purchase contracts (see note 9)	3,783	3,783
Trade creditors	4,693	16,811
Taxation and social security	9,450	8,853
Other creditors	1,962	1,984
	<u>23,902</u>	<u>35,346</u>

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

	30/9/23	30/9/22
	£	£
Bank loans	7,625	11,639
Hire purchase contracts (see note 9)	4,729	8,512
	<u>12,354</u>	<u>20,151</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30/9/23	30/9/22
	£	£
Net obligations repayable:		
Within one year	3,783	3,783
Between one and five years	4,729	8,512
	<u>8,512</u>	<u>12,295</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the period the company made a short term loan to the director amounting to £9,592. The loan is interest free and repayable on demand.

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.