

CARE PLUMBING SOLUTIONS LIMITED
ABBREVIATED UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
31ST MARCH 2008

TUESDAY



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CARE PLUMBING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

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CARE PLUMBING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS	2				
Tangible assets			15,275		1,159
CURRENT ASSETS					
Stocks		4,880		2,897	
Debtors		14,205		5,334	
Cash at bank and in hand		3,104		3,156	
		<u>22,189</u>		<u>11,387</u>	
CREDITORS: Amounts falling due within one year		<u>47,175</u>		<u>19,407</u>	
NET CURRENT LIABILITIES			<u>(24,986)</u>		<u>(8,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,711)</u>		<u>(6,861)</u>
CREDITORS: Amounts falling due after more than one year			<u>11,656</u>		<u>-</u>
			<u>(21,367)</u>		<u>(6,861)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			<u>(21,467)</u>		<u>(6,961)</u>
DEFICIT			<u>(21,367)</u>		<u>(6,861)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

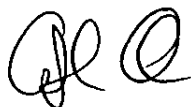
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 26/2/08

MR G H CHEESEMAN
Director



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

CARE PLUMBING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and 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 long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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	- 3 years straight line
Fixtures & Fittings	- 3 years straight line
Motor Vehicles	- 25% reducing balance
Equipment	- 2 years straight line

Stocks

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

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 on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CARE PLUMBING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

Going concern

The company's ability to continue trading in the future is dependent on the continued support of the director Mr G Cheeseman to provide suitable finance to meet liabilities as they fall due. The director believes that the preparation of these accounts on a going concern basis is correct.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2007	2,582
Additions	20,185
At 31st March 2008	<u>22,767</u>
DEPRECIATION	
At 1st April 2007	1,423
Charge for year	6,069
At 31st March 2008	<u>7,492</u>
NET BOOK VALUE	
At 31st March 2008	<u>15,275</u>
At 31st March 2007	<u>1,159</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>