

**Registration number 5807482**

**Stuarts Plumbing & Heating Limited**

**Director's report and unaudited financial statements**

**for the year ended 31 March 2016**



## **Stuarts Plumbing & Heating Limited**

### **Company information**

Director	Stuart Mann
Secretary	Alicia Mann
Company number	5807482
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Limited Longacre House Wilcott Shropshire SY4 1BJ
Bankers	National Westminster Bank Plc PO Box 4115 Hornchurch Essex RM12 4DF

# **Stuarts Plumbing & Heating Limited**

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**Stuarts Plumbing & Heating Limited**

**Director's report  
for the year ended 31 March 2016**

The director presents his report and the financial statements for the year ended 31 March 2016.

**Principal activity**

The principal activity of the company was of that of plumbing engineers and contractors.

**Director**

The director who served during the year is as stated below:

Stuart Mann

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 8 June 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Alicia Mann', with a long horizontal flourish extending to the right.

Alicia Mann  
Secretary

**Stuarts Plumbing & Heating Limited**

**Report to the Director on the preparation  
of unaudited statutory accounts of Stuarts Plumbing & Heating Limited  
for the year ended 31 March 2016**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stuarts Plumbing & Heating Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Stuarts Plumbing & Heating Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stuarts Plumbing & Heating Limited and its director for our work or for this report.

It is your duty to ensure that Stuarts Plumbing & Heating Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Stuarts Plumbing & Heating Limited. You consider that Stuarts Plumbing & Heating Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Stuarts Plumbing & Heating Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Darren Williams & Co Limited**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**8 June 2016**

# **Stuarts Plumbing & Heating Limited**

## **Profit and loss account for the year ended 31 March 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	92,582	66,154
Cost of sales		(2,872)	(1,831)
<b>Gross profit</b>		<u>89,710</u>	<u>64,323</u>
Administrative expenses		(19,945)	(23,142)
<b>Operating profit</b>	<b>3</b>	<u>69,765</u>	<u>41,181</u>
Other interest receivable and similar income		2	4
Interest payable and similar charges		(555)	(554)
<b>Profit on ordinary activities before taxation</b>		<u>69,212</u>	<u>40,631</u>
Tax on profit on ordinary activities	<b>5</b>	(13,848)	(8,116)
<b>Profit for the year</b>		<u>55,364</u>	<u>32,515</u>
Retained profit brought forward		10,207	12,969
Reserve Movements		(46,826)	(35,277)
<b>Retained profit carried forward</b>		<u>18,745</u>	<u>10,207</u>

**The notes on pages 6 to 11 form an integral part of these financial statements.**

# **Stuarts Plumbing & Heating Limited**

## **Balance sheet as at 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>7</b>		4,258		5,678
<b>Current assets</b>					
Stocks		1,000		455	
Debtors	<b>8</b>	23,707		17,481	
Cash at bank and in hand		12,869		5,440	
		<u>37,576</u>		<u>23,376</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(22,235)</u>		<u>(15,123)</u>	
<b>Net current assets</b>			<u>15,341</u>		<u>8,253</u>
<b>Total assets less current liabilities</b>			<u>19,599</u>		<u>13,931</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>10</b>		-		(2,586)
<b>Provisions for liabilities</b>	<b>11</b>		<u>(852)</u>		<u>(1,136)</u>
<b>Net assets</b>			<u>18,747</u>		<u>10,209</u>
<b>Capital and reserves</b>					
Called up share capital	<b>13</b>		2		2
Profit and loss account			18,745		10,207
<b>Shareholders' funds</b>			<u>18,747</u>		<u>10,209</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

**Stuarts Plumbing & Heating Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 2016 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the director on 8 June 2016, and are signed on his behalf by:

XSM 

**Stuart Mann**  
**Director**

**Registration number 5807482**

**The notes on pages 6 to 11 form an integral part of these financial statements.**



## **Stuarts Plumbing & Heating Limited**

### **Notes to the financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on net book value
Motor vehicles	-	25% on net book value

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

# Stuarts Plumbing & Heating Limited

## Notes to the financial statements for the year ended 31 March 2016

..... continued

### 1.6. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	1,420	1,894

### 4. Director's emoluments

	2016	2015
	£	£
Remuneration and other benefits	10,600	10,000

# Stuarts Plumbing & Heating Limited

## Notes to the financial statements for the year ended 31 March 2016

..... continued

### 5. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
<b>Current tax</b>		
UK corporation tax at 20.00% (2015 - 20.00%)	14,156	8,525
Adjustments in respect of previous periods	(24)	(31)
	<u>14,132</u>	<u>8,494</u>
Total current tax charge	<u>14,132</u>	<u>8,494</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	(284)	(378)
Total deferred tax	<u>(284)</u>	<u>(378)</u>
Tax on profit on ordinary activities	<u>13,848</u>	<u>8,116</u>

### Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before taxation	<u>69,212</u>	<u>40,631</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2015 : 20.00%)	13,842	8,126
<b>Effects of:</b>		
Expenses not deductible for tax purposes	30	20
Capital allowances for period in excess of depreciation	284	379
Adjustments to tax charge in respect of previous periods	(24)	(31)
Current tax charge for period	<u>14,132</u>	<u>8,494</u>

# Stuarts Plumbing & Heating Limited

## Notes to the financial statements for the year ended 31 March 2016

..... continued

### 6. Dividends

#### Dividends paid and proposed on equity shares

	2016 £	2015 £
Paid during the year:		
Equity dividends on Ordinary shares	46,826	35,277
	<u>46,826</u>	<u>35,277</u>

### 7. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2015	2,443	12,250	14,693
At 31 March 2016	<u>2,443</u>	<u>12,250</u>	<u>14,693</u>
<b>Depreciation</b>			
At 1 April 2015	1,932	7,083	9,015
Charge for the year	128	1,292	1,420
At 31 March 2016	<u>2,060</u>	<u>8,375</u>	<u>10,435</u>
<b>Net book values</b>			
At 31 March 2016	<u>383</u>	<u>3,875</u>	<u>4,258</u>
At 31 March 2015	<u>511</u>	<u>5,167</u>	<u>5,678</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	2016		2015	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>3,875</u>	<u>1,292</u>	<u>5,167</u>	<u>1,723</u>

**Stuarts Plumbing & Heating Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

..... continued

<b>8. Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,163	5,568
Other debtors	17,721	11,644
Prepayments and accrued income	823	269
	<u>23,707</u>	<u>17,481</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	2,587	2,926
Trade creditors	847	540
Corporation tax	14,156	8,525
Other taxes and social security costs	3,870	2,392
Accruals and deferred income	775	740
	<u>22,235</u>	<u>15,123</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	-	2,586
	<u>-</u>	<u>2,586</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	2,587	2,926
Repayable between one and five years	-	2,586
	<u>2,587</u>	<u>5,512</u>

**Stuarts Plumbing & Heating Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

..... continued

**11. Provisions for liabilities**

	<b>Deferred taxation (Note 12) £</b>	<b>Total £</b>
At 1 April 2015	1,136	1,136
Movements in the year	(284)	(284)
At 31 March 2016	<u>852</u>	<u>852</u>

**12. Provision for deferred taxation**

	<b>2016 £</b>	<b>2015 £</b>
Accelerated capital allowances	852	1,136
Provision for deferred tax	<u>852</u>	<u>1,136</u>
Provision at 1 April 2015	1,136	
Deferred tax credit in profit and loss account	(284)	
Provision at 31 March 2016	<u>852</u>	

**13. Share capital**

	<b>2016 £</b>	<b>2015 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>