

N J Lees Plumbing & Heating Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Bolden & Long Chartered Accountants
36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD

N J Lees Plumbing & Heating Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
N J Lees Plumbing & Heating Limited
for the Year Ended 31 July 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of N J Lees Plumbing & Heating Limited for the year ended 31 July 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of N J Lees Plumbing & Heating Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of N J Lees Plumbing & Heating Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N J Lees Plumbing & Heating Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that N J Lees 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 N J Lees Plumbing & Heating Limited. You consider that N J Lees 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 N J Lees 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.

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Bolden & Long Chartered Accountants
36a Goring Road
Goring-by-Sea
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West Sussex
BN12 4AD
27 April 2017

N J Lees Plumbing & Heating Limited
(Registration number: 06328577)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		3,467	6,934
Tangible fixed assets		<u>16,229</u>	<u>16,366</u>
		<u>19,696</u>	<u>23,300</u>
Current assets			
Debtors		64,284	37,267
Cash at bank and in hand		<u>62,654</u>	<u>68,209</u>
		126,938	105,476
Creditors: Amounts falling due within one year		<u>(103,248)</u>	<u>(90,107)</u>
Net current assets		<u>23,690</u>	<u>15,369</u>
Total assets less current liabilities		43,386	38,669
Provisions for liabilities		<u>(5,594)</u>	<u>(3,273)</u>
Net assets		<u><u>37,792</u></u>	<u><u>35,396</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>37,692</u>	<u>35,296</u>
Shareholders' funds		<u><u>37,792</u></u>	<u><u>35,396</u></u>

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the director on 27 April 2017

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Mr N Lees
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

N J Lees Plumbing & Heating Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its economic life

Asset class	Amortisation method and rate
Goodwill	10% straight line

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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

N J Lees Plumbing & Heating Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	34,670	46,678	81,348
Additions	-	5,265	5,265
At 31 July 2016	34,670	51,943	86,613
Depreciation			
At 1 August 2015	27,736	30,312	58,048
Charge for the year	3,467	5,402	8,869
At 31 July 2016	31,203	35,714	66,917
Net book value			
At 31 July 2016	3,467	16,229	19,696
At 31 July 2015	6,934	16,366	23,300

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.