

PLUMBING & ELECTRICAL SERVICES LTD.

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2016

TUESDAY



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25/07/2017

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COMPANIES HOUSE

PLUMBING & ELECTRICAL SERVICES LTD.

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PLUMBING & ELECTRICAL SERVICES LTD.ABBREVIATED BALANCE SHEET31<sup>ST</sup> OCTOBER 2016

	Notes	£	2015	£	2016	£
<u>FIXED ASSETS</u>						
Tangible Assets	2			638		479
<u>CURRENT ASSETS</u>						
Tools and Equipment		1520			1400	
Cash at Bank		<u>1149</u>			<u>1283</u>	
		2669			2683	
<u>CREDITORS</u> - Amounts falling due within one year			<u>2839</u>		<u>2694</u>	
<u>NET CURRENT ASSETS</u>				( 170 )		( 11 )
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				<u>468</u>		<u>468</u>
<u>PROVISION FOR LIABILITIES</u>	3			128		96
<u>NET ASSETS</u>				<u>340</u>		<u>372</u>
<u>CAPITAL AND RESERVES</u>						
Called-up Share Capital	4			100		100
Profit and Loss Account				240		272
<u>SHAREHOLDERS FUNDS</u>				<u>340</u>		<u>372</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the accounts for the year under section 477, and that no members have requested an audit in accordance with section 476.

Directors' responsibilities:

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on the 10<sup>th</sup> July 2017 and are signed on their behalf by:

S. J. Raybould



The Notes on pages 2 and 3 form an integral part of these accounts.

PLUMBING & ELECTRICAL SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2016

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 January 2015).

**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:

Office Equipment, Furniture

Fixtures and Fittings

25% on reducing balance

**Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included within the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

PLUMBING & ELECTRICAL SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> OCTOBER 2016

2. FIXED ASSETS

Tangible Assets

	Total
Cost	£
At 1 <sup>st</sup> November 2015	1089
Additions	
Disposals	
At 31 <sup>st</sup> October 2016	<u>1089</u>
Depreciation	
At 1 <sup>st</sup> November 2015	451
Charge for year	159
On Disposals	
At 31 <sup>st</sup> October 2016	<u>610</u>
Net Book Value	
At 1 <sup>st</sup> November 2015	<u>638</u>
At 31 <sup>st</sup> October 2016	<u>479</u>

3. PROVISION FOR LIABILITIES

The provision is made for deferred tax.

4. SHARE CAPITAL

	<u>2015</u>	<u>2016</u>
Allotted, Issued and Fully Paid		
100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>

5. CONTROLLING PARTY

During the year the Directors had a controlling interest in the Company.