

COMPANY REGISTRATION NUMBER: 06902747

K Fisk Plumbing & Heating Limited
Filleted Unaudited Financial Statements
31 March 2019

K Fisk Plumbing & Heating Limited

Statement of Financial Position

31 March 2019

	Note	31 Mar 19 £	31 May 18 £
Fixed assets			
Tangible assets	5	5,007	5,707
Current assets			
Stocks		4,950	1,750
Debtors	6	11,434	4,239
Cash at bank and in hand		8,819	19,495
		25,203	25,484
Creditors: amounts falling due within one year	7	15,908	16,350
Net current assets		9,295	9,134
Total assets less current liabilities		14,302	14,841
Net assets		14,302	14,841
Capital and reserves			
Called up share capital		100	100
Profit and loss account		14,202	14,741
Shareholders funds		14,302	14,841

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2019 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 financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

K Fisk Plumbing & Heating Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 9 July 2019 , and are signed on behalf of the board by:

Mr K Fisk

Director

Company registration number: 06902747

K Fisk Plumbing & Heating Limited

Notes to the Financial Statements

Period from 1 June 2018 to 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, CQL House, Alington Road, Little Barford, St Neots, Cambs, PE19 6YH, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2018: 2).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2018	485	140	7,200	409	8,234
Additions	683	—	—	400	1,083
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At 31 March 2019	1,168	140	7,200	809	9,317
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Depreciation					
At 1 June 2018	485	140	1,800	102	2,527
Charge for the period	114	—	1,500	169	1,783
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At 31 March 2019	599	140	3,300	271	4,310
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Carrying amount					
At 31 March 2019	569	—	3,900	538	5,007
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At 31 May 2018	—	—	5,400	307	5,707
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6. Debtors

	31 Mar 19	31 May 18
	£	£
Trade debtors	7,363	1,188
Other debtors	4,071	3,051
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	11,434	4,239
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7. Creditors: amounts falling due within one year

	31 Mar 19	31 May 18
	£	£
Trade creditors	7,702	8,116
Corporation tax	6,723	6,699
Social security and other taxes	—	551
Other creditors	1,483	984
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	15,908	16,350
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8. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

31 Mar 19

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K Fisk	(83)	13,880	(14,250)	(453)
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31 May 18

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K Fisk	(758)	15,675	(15,000)	(83)
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