

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED

COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)

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FOR THE YEAR ENDED 31 MARCH 2023

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COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

Mrs K Harris
G F Harris

REGISTERED OFFICE:

Gethin House
36 Bond Street
Nuneaton
CV11 4DA

REGISTERED NUMBER:

07392099 (England and Wales)

ACCOUNTANTS:

Armstrongs Bishop Simmons
Chartered Accountants and Tax Advisors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

BANKERS:

National Westminster Bank Plc
118 Walsgrave Road
Coventry
West Midlands
CV2 4ZZ

**COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)**

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>520</u>		<u>780</u>
			520		780
CURRENT ASSETS					
Stocks	6	220,603		192,652	
Debtors	7	468,546		452,385	
Cash at bank and in hand		<u>228,997</u>		<u>249,158</u>	
		918,146		894,195	
CREDITORS					
Amounts falling due within one year	8	<u>328,405</u>		<u>324,032</u>	
NET CURRENT ASSETS			<u>589,741</u>		<u>570,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			590,261		570,943
PROVISIONS FOR LIABILITIES			99		148
NET ASSETS			<u>590,162</u>		<u>570,795</u>
CAPITAL AND RESERVES					
Called up share capital	9		104		104
Retained earnings	10		<u>590,058</u>		<u>570,691</u>
SHAREHOLDERS' FUNDS			<u>590,162</u>		<u>570,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

Mrs K Harris - Director

The notes form part of these financial statements

**COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Coventry Plumbing & Heating Supplies (Nuneaton) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost and 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>30,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022			
and 31 March 2023	<u>17,358</u>	<u>2,000</u>	<u>19,358</u>
DEPRECIATION			
At 1 April 2022	16,976	1,602	18,578
Charge for year	170	90	260
At 31 March 2023	<u>17,146</u>	<u>1,692</u>	<u>18,838</u>
NET BOOK VALUE			
At 31 March 2023	<u>212</u>	<u>308</u>	<u>520</u>
At 31 March 2022	<u>382</u>	<u>398</u>	<u>780</u>

6. STOCKS

	2023 £	2022 £
Stocks	<u>220,603</u>	<u>192,652</u>

COVENTRY PLUMBING & HEATING SUPPLIES
(NUNEATON) LIMITED (REGISTERED NUMBER: 07392099)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	452,379	443,602
Other debtors	9,100	5,050
Prepayments	7,067	3,733
	<u>468,546</u>	<u>452,385</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	254,165	252,377
Corporation tax	24,686	19,918
Social security and other taxes	1,462	1,568
Pension Control Account	295	296
VAT	20,206	23,244
Directors' current accounts	23,246	23,246
Accrued expenses	4,345	3,383
	<u>328,405</u>	<u>324,032</u>

9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2017	2016
100	Ordinary	£1	100	100
2	Ordinary B	£1	2	2
2	Ordinary C	£1	2	2
			104	104

10. RESERVES

	Retained earnings £
At 1 April 2022	570,691
Profit for the year	103,190
Dividends	(83,823)
At 31 March 2023	<u>590,058</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. RELATED PARTY DISCLOSURES

COVENTRY PLUMBING & HEATING SUPPLIES LIMITED

Mr G Harris, who is a director of the company also holds 100% of the ordinary shares in Coventry Plumbing & Heating Supplies Limited. During the year, the company has made sales of £57,232.69 to Coventry Plumbing & Heating Supplies Limited and the balance outstanding at the year end is a credit balance of £2,867.50.

During the year, the company has also made purchases of £1,235,326.20 from Coventry Plumbing & Heating Supplies Limited and the balance payable at the year end is £233,788.62.

All transactions were at normal price and on normal business terms.

12. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr G Harris (Director) who holds 100% of the ordinary issued share capital.

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.