

**BEXLEY PLUMBING UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

C K R

Chartered Certified Accountants

CKR House
70 East Hill
Dartford
Kent
DA1 1RZ

Bexley Plumbing UK Ltd
Financial Statements
For The Year Ended 31 March 2021

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Bexley Plumbing UK Ltd
Balance Sheet
As at 31 March 2021

Registered number: 08129464

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		32,250		19,005
			32,250		19,005
CURRENT ASSETS					
Stocks	4	2,150		4,450	
Debtors	5	60,145		28,485	
Cash at bank and in hand		4,299		22,529	
		66,594		55,464	
Creditors: Amounts Falling Due Within One Year	6	(55,467)		(60,847)	
NET CURRENT ASSETS (LIABILITIES)			11,127		(5,383)
TOTAL ASSETS LESS CURRENT LIABILITIES			43,377		13,622
Creditors: Amounts Falling Due After More Than One Year	7		(51,524)		(9,390)
NET (LIABILITIES)/ASSETS			(8,147)		4,232
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(8,247)		4,132
SHAREHOLDERS' FUNDS			(8,147)		4,232

Bexley Plumbing UK Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Divall

Director

16 December 2021

The notes on pages 4 to 7 form part of these financial statements.

Bexley Plumbing UK Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in operational existence for the foreseeable future.

At the balance sheet date, the company's liability for the year ended 31 March 2021 exceeds its assets. The directors of the company have sought assurance from the creditors that their debts will not be called in within the next twelve months.

The directors have therefore deemed it appropriate that the financial statements be prepared on the going concern basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance basis
Motor Vehicles	25% Reducing balance basis
Fixtures & Fittings	25% Reducing balance basis
Computer Equipment	25% Reducing balance basis

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Bexley Plumbing UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2020: 2)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	3,040	23,495	599	1,387	28,521
Additions	-	23,995	-	-	23,995
As at 31 March 2021	<u>3,040</u>	<u>47,490</u>	<u>599</u>	<u>1,387</u>	<u>52,516</u>
Depreciation					
As at 1 April 2020	2,588	5,874	150	904	9,516
Provided during the period	113	10,404	112	121	10,750
As at 31 March 2021	<u>2,701</u>	<u>16,278</u>	<u>262</u>	<u>1,025</u>	<u>20,266</u>
Net Book Value					
As at 31 March 2021	<u>339</u>	<u>31,212</u>	<u>337</u>	<u>362</u>	<u>32,250</u>
As at 1 April 2020	<u>452</u>	<u>17,621</u>	<u>449</u>	<u>483</u>	<u>19,005</u>

4. Stocks

	2021	2020
	£	£
Stock - finished goods	2,150	4,450
	<u>2,150</u>	<u>4,450</u>

Bexley Plumbing UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	455	4,891
CIS tax suffered	23,794	23,594
Corporation tax recoverable assets	8,805	-
Directors' loan accounts	27,091	-
	<u>60,145</u>	<u>28,485</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	7,431	4,173
Trade creditors	3,487	4,495
Bank loans and overdrafts	162	-
Corporation tax	29,091	20,286
Other taxes and social security	3,994	3,524
VAT	585	7,829
Accruals	10,717	8,217
Directors' loan accounts	-	12,323
	<u>55,467</u>	<u>60,847</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	21,524	9,390
Bank loans	30,000	-
	<u>51,524</u>	<u>9,390</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,431	4,173
Between one and five years	21,524	9,390
	<u>28,955</u>	<u>13,563</u>
	<u>28,955</u>	<u>13,563</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

Bexley Plumbing UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2021
	£	£	£	£	£
Mr John Divall	-	25,591	-	-	25,591

The above loan is unsecured, interest free and repayable on demand.

11. General Information

Bexley Plumbing UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08129464 .
The registered office is CKR HOUSE, 70 EAST HILL, DARTFORD, KENT, DA1 1RZ.

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.