

# P & S Heating and Plumbing Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

AIMS Accountants for Business

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**P & S Heating and Plumbing Ltd**  
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**P & S Heating and Plumbing Ltd**  
**(Registration number: 08767724)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>Fixed assets</b>			
Intangible fixed assets		-	76,623
Tangible fixed assets		<u>17,046</u>	<u>9,606</u>
		<u>17,046</u>	<u>86,229</u>
<b>Current assets</b>			
Debtors		70,811	48,117
Cash at bank and in hand		<u>235,205</u>	<u>93,769</u>
		306,016	141,886
Creditors: Amounts falling due within one year		<u>(278,312)</u>	<u>(158,458)</u>
Net current assets/(liabilities)		<u>27,704</u>	<u>(16,572)</u>
Total assets less current liabilities		44,750	69,657
Creditors: Amounts falling due after more than one year		(3,384)	(5,722)
Provisions for liabilities		<u>(3,409)</u>	<u>(1,879)</u>
Net assets		<u><u>37,957</u></u>	<u><u>62,056</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>37,857</u>	<u>61,956</u>
Shareholders' funds		<u><u>37,957</u></u>	<u><u>62,056</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**P & S Heating and Plumbing Ltd**  
**(Registration number: 08767724)**  
**Abbreviated Balance Sheet at 31 December 2015**  
**..... continued**

For the year ending 31 December 2015 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 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 21 June 2016 and signed on its behalf by:

.....  
Mr PT Kirschner  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**P & S Heating and Plumbing Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... 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.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	50% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	30% reducing balance basis
Office equipment	25% reducing balance basis

**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.

**P & S Heating and Plumbing Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

*..... continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**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**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2015	153,246	13,708	166,954
Additions	-	14,699	14,699
Disposals	(153,246)	-	(153,246)
At 31 December 2015	-	28,407	28,407
<b>Depreciation</b>			
At 1 January 2015	76,623	4,102	80,725
Charge for the year	76,623	7,259	83,882
Eliminated on disposals	(153,246)	-	(153,246)
At 31 December 2015	-	11,361	11,361
<b>Net book value</b>			
At 31 December 2015	-	17,046	17,046
At 31 December 2014	76,623	9,606	86,229

**P & S Heating and Plumbing Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
**..... continued**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 December 2015</b>		<b>31 December 2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
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