COMPANY REGISTRATION NUMBER: 10086709

The Waterworks Plumbing Supplies Limited Filleted Unaudited Financial Statements 31 March 2019

Financial Statements

Year ended 31 March 2019

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Officers and Professional Advisers

The board of directors Mr J B Fletcher

Mr A W Leonard Mr P M Leonard

Company secretary Paul Martin Leonard

Registered office 308 London Road

Hazel Grove Stockport Cheshire SK7 4RF

SK7 4RF

Accountants Gort and March

Chartered accountants 308 London Road Hazel Grove Stockport Cheshire

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	11,536	17,867
Current assets			
Stocks		10,400	20,000
Debtors	6	76,479	90,373
Cash at bank and in hand		4,243	•
		91,122	147,825
Prepayments and accrued income		2,000	500
Creditors: amounts falling due within one year	7	57,245	86,974
Net current assets		35,877	61,351
Total assets less current liabilities		47,413	
Creditors: amounts falling due after more than one year	8	57,001	59,001
Accruals and deferred income		1,357	2,673
Net (liabilities)/assets		(10,945)	17,544
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(11,045)	17,444
Shareholder (deficit)/funds		(10,945)	

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 year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Statement of Financial Position (continued)

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 21 December 2019, and are signed on behalf of the board by:

Mr A W Leonard Mr P M Leonard

Director Director

Company registration number: 10086709

Notes to the Financial Statements

Year ended 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 308 London Road, Hazel Grove, Stockport, Cheshire, SK7 4RF.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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:

Fixtures and fittings - 25% on cost

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 year amounted to 3 (2018: 3).

5. Tangible assets

	Fixtures and	
	fittings	Total
	£	£
Cost		
At 1 April 2018 and 31 March 2019	25,326	25,326
Depreciation		
At 1 April 2018	7,459	7,459
Charge for the year	6,331	6,331
At 31 March 2019	13,790	
Carrying amount		
At 31 March 2019	11,536	11,536
At 31 March 2018	17,867	17,867
6. Debtors		
	2019	2018
	£	£
Trade debtors	72,723	82,282
Other debtors	3,756	8,091
	76,479	
7. Creditors: amounts falling due within one year		
7. Groundson announce naming due triains one year	2019	2018
	£	£
Trade creditors	53,513	81,343
Social security and other taxes	3,732	5,631
	57,245	86,974
8. Creditors: amounts falling due after more than one year		
•	2019	2018
	£	£
Other creditors	57,001	59,001

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Advances/	
Balance (credits) to the	Balance
ought forward directors	outstanding
£	
_ 1	
300 990	1,290

169

469

2019

991 1,460

£ 1

1,290

169

	2018				
Advances/					
Balance	(credits) to the	Balance			
brought forward	directors	outstanding			
£	£	£			
-	_	_			
_	300	300			
(52,331)	52,500	169			
(52,331)	52,800	469			

10. Controlling party

Mr J B Fletcher Mr A W Leonard

Mr P M Leonard

Mr J B Fletcher Mr A W Leonard Mr P M Leonard

The Ultimate Controlling party is P Leonard.

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.