

Registration number SC124477

M. Young Plumbing & Heating Engineers Limited

Abbreviated accounts

for the year ended 31 May 2015



M. Young Plumbing & Heating Engineers Limited

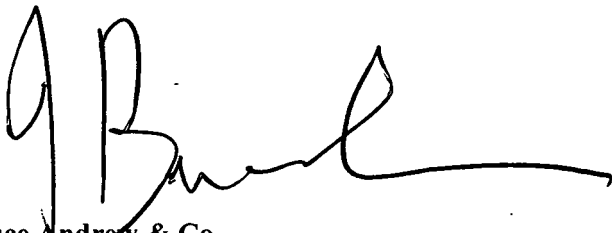
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M. Young Plumbing & Heating Engineers Limited

**Accountants' report on the unaudited financial statements to the directors of
M. Young Plumbing & Heating Engineers Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2015 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read 'J Bruce Andrew & Co', with a long horizontal flourish extending to the right.

**J Bruce Andrew & Co
Chartered Accountants
Lochfield House
135 Neilston Road
Paisley
PA2 6QL**

Date: 27 November 2015

M. Young Plumbing & Heating Engineers Limited

**Abbreviated balance sheet
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		24,196		32,260
Investment property	3		195,682		195,683
			<u>219,878</u>		<u>227,943</u>
Current assets					
Stocks		3,050		2,850	
Debtors		140,284		111,416	
Cash at bank and in hand		-		32,681	
		<u>143,334</u>		<u>146,947</u>	
Creditors: amounts falling due within one year		<u>(77,488)</u>		<u>(120,334)</u>	
Net current assets			<u>65,846</u>		<u>26,613</u>
Total assets less current liabilities			285,724		254,556
Provisions for liabilities			<u>(4,337)</u>		<u>(5,840)</u>
Net assets			<u>281,387</u>		<u>248,716</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			281,287		248,616
Shareholders' funds			<u>281,387</u>		<u>248,716</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

M. Young Plumbing & Heating Engineers Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2015**

For the year ended 31 May 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 27 November 2015, and are signed on their behalf by:



Michael Young
Director

Registration number SC124477

The notes on pages 4 to 6 form an integral part of these financial statements.

M. Young Plumbing & Heating Engineers Limited

Notes to the abbreviated financial statements for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land	-	NIL
Plant and machinery	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

Investment property comprises of land, recognised at cost. Land is not depreciated due to its unlimited useful life.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

M. Young Plumbing & Heating Engineers Limited

Notes to the abbreviated financial statements for the year ended 31 May 2015

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2014	79,663
At 31 May 2015	79,663
Depreciation	
At 1 June 2014	47,402
Charge for year	8,065
At 31 May 2015	55,467
Net book values	
At 31 May 2015	24,196
At 31 May 2014	32,261
3. Investment property	Total £
Cost	
At 1 June 2014	
At 31 May 2015	195,682
Net book values	
At 31 May 2015	195,682
At 31 May 2014	195,682

The fixed asset investment represents land purchased by the company as an investment for resale. The land has been included under historical cost convention with no write down for depreciation. The director is satisfied that the carrying value in the accounts is a fair value and is reflective of at least open market value.

M. Young Plumbing & Heating Engineers Limited

Notes to the abbreviated financial statements for the year ended 31 May 2015

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4. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

5. Transactions with directors

Advances to directors

The Director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
Director	20,375	-	20,375
	<u> </u>	<u> </u>	<u> </u>