

Derek Chapman Heating & Plumbing Ltd

Annual Report and Unaudited Financial Statements
for the Period from 23 January 2020 to 31 January 2021

Lockhart Amin
159 King Street
Rutherglen
Glasgow
Lanarkshire
G73 1BZ

Derek Chapman Heating & Plumbing Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

Derek Chapman Heating & Plumbing Ltd

Company Information

Director Mr Derek Chapman

Registered office 50 Kennedy Drive
Dunure
Ayr
KA7 4LT

Accountants Lockhart Amin
159 King Street
Rutherglen
Glasgow
Lanarkshire
G73 1BZ

Derek Chapman Heating & Plumbing Ltd

(Registration number: SC652465)
Balance Sheet as at 31 January 2021

	Note	2021 £
Fixed assets		
Tangible assets	<u>4</u>	6,155
Current assets		
Cash at bank and in hand		2,070
Creditors: Amounts falling due within one year	<u>5</u>	<u>(7,991)</u>
Net current liabilities		<u>(5,921)</u>
Total assets less current liabilities		234
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(5,850)</u>
Net liabilities		<u><u>(5,616)</u></u>
Capital and reserves		
Called up share capital	<u>6</u>	1
Profit and loss account		<u>(5,617)</u>
Shareholders' deficit		<u><u>(5,616)</u></u>

For the financial period ending 31 January 2021 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 period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 December 2021

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Mr Derek Chapman
Director

Derek Chapman Heating & Plumbing Ltd

Notes to the Unaudited Financial Statements for the Period from 23 January 2020 to 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
50 Kennedy Drive
Dunure
Ayr
KA7 4LT

These financial statements were authorised for issue by the director on 29 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
plant and machinery	20% reducing balance

Derek Chapman Heating & Plumbing Ltd

Notes to the Unaudited Financial Statements for the Period from 23 January 2020 to 31 January 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2.

Derek Chapman Heating & Plumbing Ltd

Notes to the Unaudited Financial Statements for the Period from 23 January 2020 to 31 January 2021

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
Additions	5,850	2,210	8,060
At 31 January 2021	5,850	2,210	8,060
Depreciation			
Charge for the period	1,463	442	1,905
At 31 January 2021	1,463	442	1,905
Carrying amount			
At 31 January 2021	4,387	1,768	6,155

5 Creditors

Creditors: amounts falling due within one year

	2021 £
Due within one year	
Other creditors	7,991

Creditors: amounts falling due after more than one year

	Note	2021 £
Due after one year		
Loans and borrowings	7	5,850

6 Share capital

Allotted, called up and fully paid shares

	2021 No.	£
Ordinary of £1 each	1	1

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Notes to the Unaudited Financial Statements for the Period from 23 January 2020 to 31 January 2021

7 Loans and borrowings

	2021
	£
Non-current loans and borrowings	
Bank borrowings	<u>5,850</u>

8 Related party transactions

Directors' remuneration

The director's remuneration for the period was as follows:

	2021
	£
Remuneration	<u>12,000</u>

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.