

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**  
**FOR**  
**R. PALMER (HEATING & PIPEWORK)**  
**LIMITED**

***R. PALMER (HEATING & PIPEWORK)  
LIMITED (REGISTERED NUMBER: 01439160)***

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FOR THE YEAR ENDED 31 AUGUST 2015**

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**R. PALMER (HEATING & PIPEWORK)  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2015**

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**DIRECTOR:** J T Palmer

**SECRETARY:** W Palmer

**REGISTERED OFFICE:** Unit 7, Sterling Park  
Claymore, Tame Valley Industrial Estate  
Wilnecote  
Tamworth  
Staffordshire  
B77 5DQ

**REGISTERED NUMBER:** 01439160

**ACCOUNTANTS:** Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**R. PALMER (HEATING & PIPEWORK)  
LIMITED (REGISTERED NUMBER: 01439160)**

**ABBREVIATED BALANCE SHEET  
31 AUGUST 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		36,988		39,875
<b>CURRENT ASSETS</b>					
Stocks		18,010		4,714	
Debtors		153,141		113,262	
Cash at bank and in hand		69,331		56,360	
		<u>240,482</u>		<u>174,336</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>153,724</u>		<u>97,312</u>	
<b>NET CURRENT ASSETS</b>			<u>86,758</u>		<u>77,024</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>123,746</u>		<u>116,899</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		-		(4,380)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,398)</u>		<u>(7,975)</u>
<b>NET ASSETS</b>			<u>116,348</u>		<u>104,544</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,500		30,500
Capital redemption reserve			9,500		9,500
Profit and loss account			<u>76,348</u>		<u>64,544</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>116,348</u>		<u>104,544</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

***R. PALMER (HEATING & PIPEWORK)  
LIMITED (REGISTERED NUMBER: 01439160)***

**ABBREVIATED BALANCE SHEET - continued  
31 AUGUST 2015**

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

The financial statements were approved by the director on 23 February 2016 and were signed by:

J T Palmer - Director

The notes form part of these abbreviated accounts

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**R. PALMER (HEATING & PIPEWORK)  
LIMITED (REGISTERED NUMBER: 01439160)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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 items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**R. PALMER (HEATING & PIPEWORK)  
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NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2014	128,746
Additions	6,838
At 31 August 2015	<u>135,584</u>
<b>DEPRECIATION</b>	
At 1 September 2014	88,871
Charge for year	9,725
At 31 August 2015	<u>98,596</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>36,988</u>
At 31 August 2014	<u>39,875</u>

3. **CREDITORS**

Creditors include an amount of £ 21,758 (2014 - £ 29,249 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
500	Ordinary	£1	500	500
30,000	Preference	£1	<u>30,000</u>	<u>30,000</u>
			<u>30,500</u>	<u>30,500</u>

The ordinary and preference shares shall rank parri passu in all respects except for:

Should the company declare a dividend, payments to preference shareholders shall be payable in priority to any other dividend or other distributions on any other class of share.

On a return of capital, a winding up or otherwise, the surplus assets of the company shall firstly discharge any arrears of the preference share dividend.

The preference shares do not entitle the holder(s) to vote at any general meeting of the company.

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.