

**CPL HEATING & PLUMBING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2013**

# **CPL HEATING & PLUMBING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2013**

---

<b>Contents</b>	<b>Page</b>
The directors' report	1
Independent auditor's report to the company	4
Abbreviated profit and loss account	5
Abbreviated balance sheet	6
Cash flow statement	7
Notes to the abbreviated accounts	8

---

# **CPL HEATING & PLUMBING LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 JANUARY 2013**

---

The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 January 2013

### **Principal activities and business review**

The company's activity continues to be the design and installation of industrial and commercial heating and ventilation systems, air conditioning, domestic water services, sanitation and disposal systems

The directors are satisfied with the company's trading for the year. The company has seen an increase in sales of 3% for the year ended 31 January 2013 which has contributed to the profit before tax of £547,720 for the year. After taxation and dividends, £29,859 was transferred to reserves.

The company has seen an increase in the value of its shareholders funds from £1,311,806 as at 31 January 2012 to £1,341,665 as at 31 January 2013.

Trading in the current year has been above expectation. The company remains in a healthy financial position and is well placed to take advantage of future opportunities.

### **Results and dividends**

The profit for the year, after taxation, amounted to £420,911. Particulars of dividends paid and proposed are detailed in note 6 to the accounts.

### **Directors**

The directors who served the company during the year were as follows

Mr I J Aspden  
Mr P F Walmsley

CPL Heating and Plumbing Limited is the wholly owned subsidiary of CPL Building Services Limited, a company registered in England.

These accounts refer only to the trading company CPL Heating and Plumbing Limited

# **CPL HEATING & PLUMBING LIMITED**

## **THE DIRECTORS' REPORT *(continued)***

**YEAR ENDED 31 JANUARY 2013**

---

### **Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# **CPL HEATING & PLUMBING LIMITED**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 JANUARY 2013

---

## **Auditor**

Moore and Smalley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Signed by order of the directors



**Mr I J Aspden**  
**Company Secretary**

Approved by the directors on

# **CPL HEATING & PLUMBING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO CPL HEATING & PLUMBING LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 5 to 18, together with the accounts of CPL Heating & Plumbing Limited for the year ended 31 January 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**James Treadwell (Senior Statutory Auditor)**  
**For and on behalf of**  
**Moore and Smalley LLP**  
**Chartered Accountants & Statutory Auditor**

Richard House  
Winckley Square  
Preston  
PR1 3HP

# CPL HEATING & PLUMBING LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2013

	Note	2013 £	2012 £
Turnover		7,794,474	7,540,308
Cost of Sales and Other operating income		(6,175,946)	(6,179,137)
Distribution costs		(99,945)	(91,056)
Administrative expenses		(972,084)	(953,516)
Operating profit	2	546,499	316,599
Interest receivable		1,221	415
Profit on ordinary activities before taxation		547,720	317,014
Tax on profit on ordinary activities	5	(126,809)	(65,237)
Profit for the financial year		420,911	251,777

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the  
year as set out above

# CPL HEATING & PLUMBING LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2013

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	7	600	700
Tangible assets	8	161,056	117,382
		<u>161,656</u>	<u>118,082</u>
<b>Current assets</b>			
Stocks	9	3,300	3,300
Debtors	10	1,492,220	1,585,943
Cash at bank and in hand		1,427,743	1,009,750
		<u>2,923,263</u>	<u>2,598,993</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>1,719,738</u>	<u>1,387,011</u>
<b>Net current assets</b>		<u>1,203,525</u>	<u>1,211,982</u>
<b>Total assets less current liabilities</b>		<u>1,365,181</u>	<u>1,330,064</u>
<b>Creditors: amounts falling due after more than one year</b>	12	–	3,372
<b>Provisions for liabilities</b>			
Deferred taxation	14	23,516	14,886
		<u>1,341,665</u>	<u>1,311,806</u>
<b>Capital and reserves</b>			
Called-up equity share capital	17	1,390	1,390
Profit and loss account	18	1,340,275	1,310,416
<b>Shareholders' funds</b>	19	<u>1,341,665</u>	<u>1,311,806</u>

These abbreviated accounts have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on \_\_\_\_\_, and are signed on their behalf by



Mr I J Aspden



Mr P F Walmsley

Company Registration Number 01783689



# **CPL HEATING & PLUMBING LIMITED**

## **CASH FLOW STATEMENT**

**YEAR ENDED 31 JANUARY 2013**

---

		2013	2012
	Note	£	£
<b>Net cash inflow from operating activities</b>	20	652,239	379,861
<b>Returns on investments and servicing of finance</b>	20	1,221	415
<b>Taxation</b>	20	(55,379)	(40,038)
<b>Capital expenditure and financial investment</b>	20	(82,289)	(59,271)
<b>Equity dividends paid</b>		(91,052)	(73,809)
<b>Cash inflow before financing</b>		<u>424,740</u>	<u>207,158</u>
<b>Financing</b>	20	(6,747)	(6,607)
<b>Increase in cash</b>	20	<u>417,993</u>	<u>200,551</u>

---

# **CPL HEATING & PLUMBING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2013**

---

### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention

#### **Turnover**

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax. Amounts in respect of contracts included in turnover, net of payments received on account, are shown in debtors as amounts recoverable on contracts. Cash received in excess of the value of work done is shown in creditors as payments on account. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account based on the stage of completion of the work and the expected end of life outcome. Provision is made for anticipated contract losses. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs are held as amounts recoverable on contracts and form part of the accounting for the contract as a whole.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 10 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tools and equipment	- 20% on written down value
Motor vehicles	- 25% on written down value
Office and computer equipment	- over 5 years

#### **Stock**

Stock has been valued by the directors at the lower of cost and net realisable value.

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

---

### 1 Accounting policies (continued)

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension costs

The company operates a defined contribution scheme and stakeholder pension for employees. The assets of the scheme are held separately from those of the company. The contributions are shown in the profit and loss account when paid.

#### 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.

### 2 Operating profit

Operating profit is stated after charging/(crediting)

	2013 £	2012 £
Amortisation of intangible assets	100	100
Depreciation of owned fixed assets	31,310	19,158
Depreciation of assets held under hire purchase agreements	3,895	5,193
Loss/(Profit) on disposal of fixed assets	<u>3,410</u>	<u>(206)</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

---

### 3 Particulars of employees

The average number of staff employed by the company during the financial year amounted to

	2013 No	2012 No
Number of production staff	45	46
Number of administrative staff	9	9
	<u>54</u>	<u>55</u>

The aggregate payroll costs of the above were

	2013 £	2012 £
Wages and salaries	1,586,528	1,673,168
Social security costs	155,696	161,045
Other pension costs	125,341	104,899
	<u>1,867,565</u>	<u>1,939,112</u>

### 4 Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2013 £	2012 £
Aggregate remuneration	120,995	129,043
Value of company pension contributions to money purchase schemes	100,000	80,000
	<u>220,995</u>	<u>209,043</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2013 No	2012 No
Money purchase schemes	<u>2</u>	<u>2</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

---

### 5 Taxation on ordinary activities

#### Analysis of charge in the year

	2013 £	2012 £
<b>Current tax:</b>		
In respect of the year		
UK Corporation tax based on the results for the year	118,179	55,012
Total current tax	118,179	55,012
<b>Deferred tax:</b>		
Origination and reversal of timing differences (note 14)		
Capital allowances	8,630	10,225
Tax on profit on ordinary activities	126,809	65,237

### 6 Dividends

#### Equity dividends

	2013 £	2012 £
Paid		
Equity dividends on ordinary shares	91,052	73,809
Proposed		
Equity dividends on ordinary shares	300,000	—

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 7 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 February 2012 and 31 January 2013	<u>1,000</u>
<b>Amortisation</b>	
At 1 February 2012	300
Charge for the year	<u>100</u>
At 31 January 2013	<u>400</u>
<b>Net book value</b>	
At 31 January 2013	<u>600</u>
At 31 January 2012	<u>700</u>

### 8 Tangible fixed assets

	Tools and Equipment £	Motor Vehicles £	Office & Computer Equipment £	Total £
<b>Cost</b>				
At 1 February 2012	14,434	180,107	26,911	221,452
Additions	3,053	74,980	8,199	86,232
Disposals	–	(26,494)	(7,403)	(33,897)
At 31 January 2013	<u>17,487</u>	<u>228,593</u>	<u>27,707</u>	<u>273,787</u>
<b>Depreciation</b>				
At 1 February 2012	9,276	83,817	10,977	104,070
Charge for the year	1,482	26,074	7,649	35,205
On disposals	–	(19,140)	(7,404)	(26,544)
At 31 January 2013	<u>10,758</u>	<u>90,751</u>	<u>11,222</u>	<u>112,731</u>
<b>Net book value</b>				
At 31 January 2013	<u>6,729</u>	<u>137,842</u>	<u>16,485</u>	<u>161,056</u>
At 31 January 2012	<u>5,158</u>	<u>96,290</u>	<u>15,934</u>	<u>117,382</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 8 Tangible fixed assets (continued)

#### Hire purchase agreements

Included within the net book value of £161,056 is £11,835 (2012 - £15,579) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £3,895 (2012 - £5,193)

### 9 Stocks

	2013	2012
	£	£
Materials in store	3,000	3,000
Sundry other stock	300	300
	<u>3,300</u>	<u>3,300</u>

### 10 Debtors

	2013	2012
	£	£
Trade debtors	59,453	125,007
Amounts recoverable on contracts	1,353,413	1,374,761
Other debtors	41,777	56,907
Directors current accounts	6,411	—
Prepayments and accrued income	31,166	29,268
	<u>1,492,220</u>	<u>1,585,943</u>

### 11 Creditors: amounts falling due within one year

	2013	2012
	£	£
Trade creditors	949,876	1,098,339
Corporation tax	118,179	55,379
PAYE and social security	57,336	42,151
VAT	210,769	77,135
Hire purchase agreements	3,372	6,747
Dividends payable	300,000	—
Directors current accounts	6,568	7,786
Accruals and deferred income	73,638	99,474
	<u>1,719,738</u>	<u>1,387,011</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 12 Creditors: amounts falling due after more than one year

	2013 £	2012 £
Hire purchase agreements	<u>-</u>	<u>3,372</u>

### 13 Commitments under hire purchase agreements

Future commitments under hire purchase agreements are as follows

	2013 £	2012 £
Amounts payable within 1 year	3,372	6,747
Amounts payable between 1 and 2 years	-	3,372
	<u>3,372</u>	<u>10,119</u>
Hire purchase agreements are analysed as follows		
Current obligations	3,372	6,747
Non-current obligations	-	3,372
	<u>3,372</u>	<u>10,119</u>

### 14 Deferred taxation

The movement in the deferred taxation provision during the year was

	2013 £	2012 £
Provision brought forward	14,886	4,661
Profit and loss account movement arising during the year	8,630	10,225
Provision carried forward	<u>23,516</u>	<u>14,886</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2013 £	2012 £
Excess of taxation allowances over depreciation on fixed assets	23,516	14,886
	<u>23,516</u>	<u>14,886</u>



# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 15 Commitments under operating leases

At 31 January 2013 the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings	
	2013	2012
	£	£
Operating leases which expire		
After more than 5 years	<u>48,700</u>	<u>48,700</u>

### 16 Directors' benefits: Advances, credit and guarantees

During the year the company made advances to the Directors. Details are disclosed below showing the total advances in the year together with the maximum outstanding during the year and the total interest charged

	Advances	Repaid	Maximum outstanding	Interest
	£	£	£	£
Mr I Aspden	46,337	35,495	17,807	214
Mr P Walmsley	49,803	53,017	23,903	326

### 17 Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
2 Ordinary A shares of £1 each	2	2	2	2
1,388 Ordinary B shares of £1 each	<u>1,388</u>	<u>1,388</u>	<u>1,388</u>	<u>1,388</u>
	<u>1,390</u>	<u>1,390</u>	<u>1,390</u>	<u>1,390</u>

The ordinary A shares carry voting and dividend rights although there are restrictions on the level of dividend that can be paid

The ordinary B shares carry capital and dividend rights

### 18 Profit and loss account

	2013	2012
	£	£
Balance brought forward	1,310,416	1,132,448
Profit for the financial year	420,911	251,777
Equity dividends	(391,052)	(73,809)
Balance carried forward	<u>1,340,275</u>	<u>1,310,416</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 19 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	420,911	251,777
New ordinary share capital subscribed	—	140
Equity dividends	(391,052)	(73,809)
Net addition to shareholders' funds	29,859	178,108
Opening shareholders' funds	1,311,806	1,133,698
Closing shareholders' funds	1,341,665	1,311,806

### 20 Notes to the cash flow statement

#### Reconciliation of operating profit to net cash inflow from operating activities

	2013 £	2012 £
Operating profit	546,499	316,599
Amortisation	100	100
Depreciation	35,205	24,351
Loss/(Profit) on disposal of fixed assets	3,410	(206)
Decrease/(increase) in debtors	93,723	(252,664)
(Decrease)/increase in creditors	(26,698)	291,681
Net cash inflow from operating activities	652,239	379,861

#### Returns on investments and servicing of finance

	2013 £	2012 £
Interest received	1,221	415
Net cash inflow from returns on investments and servicing of finance	1,221	415

#### Taxation

	2013 £	2012 £
Taxation	(55,379)	(40,038)

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 20 Notes to the cash flow statement (continued)

#### Capital expenditure

	2013 £	2012 £
Payments to acquire tangible fixed assets	(86,232)	(62,063)
Receipts from sale of fixed assets	3,943	2,792
Net cash outflow from capital expenditure	<u>(82,289)</u>	<u>(59,271)</u>

#### Financing

	2013 £	2012 £
Issue of equity share capital	—	140
Capital element of hire purchase	(6,747)	(6,747)
Net cash outflow from financing	<u>(6,747)</u>	<u>(6,607)</u>

#### Reconciliation of net cash flow to movement in net funds

	2013 £	£	2012 £	£
Increase in cash in the period	417,993		200,551	
Cash outflow in respect of hire purchase	<u>6,747</u>		<u>6,747</u>	
		424,740		207,298
Change in net funds		424,740		207,298
Net funds at 1 February 2012		999,631		792,333
Net funds at 31 January 2013		<u>1,424,371</u>		<u>999,631</u>

# CPL HEATING & PLUMBING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

---

### 20 Notes to the cash flow statement (continued)

#### Analysis of changes in net funds

	At 1 Feb 2012 £	Cash flows £	At 31 Jan 2013 £
Net cash			
Cash in hand and at bank	<u>1,009,750</u>	<u>417,993</u>	<u>1,427,743</u>
Debt			
Hire purchase agreements	<u>(10,119)</u>	<u>6,747</u>	<u>(3,372)</u>
Net funds	<u>999,631</u>	<u>424,740</u>	<u>1,424,371</u>

### 21 Ultimate parent company

CPL Building Services Limited holds 89.9% of the issued share capital, the holding company is under the control of Mr I J Aspden and Mr P F Walmsley, who are directors of both CPL Building Services Limited and CPL Heating and Plumbing Limited