

Company Registration No. 01783689 (England and Wales)

# **C.P.L. HEATING AND PLUMBING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2019**

**PAGES FOR FILING WITH REGISTRAR**

## **C.P.L. HEATING AND PLUMBING LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	Mr I J Aspden Mr G Aspden (Appointed 1 September 2018)
<b>Secretary</b>	Mr I J Aspden
<b>Company number</b>	01783689
<b>Registered office</b>	Unit C1 Anchorage Business Park Chain Caul Way Ashton-on-Ribble Preston PR2 2YL
<b>Accountants</b>	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

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# C.P.L. HEATING AND PLUMBING LIMITED

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# C.P.L. HEATING AND PLUMBING LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3	-		100	
Tangible assets	4	140,390		148,589	
		<u>140,390</u>		<u>148,689</u>	
<b>Current assets</b>					
Stocks		3,300		3,300	
Debtors	5	1,354,341		1,135,021	
Cash at bank and in hand		421,743		1,061,421	
		<u>1,779,384</u>		<u>2,199,742</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,261,478)</u>		<u>(1,633,638)</u>	
<b>Net current assets</b>		<u>517,906</u>		<u>566,104</u>	
<b>Total assets less current liabilities</b>		<u>658,296</u>		<u>714,793</u>	
<b>Creditors: amounts falling due after more than one year</b>	7	(26,419)		(18,891)	
<b>Provisions for liabilities</b>		<u>(13,322)</u>		<u>(18,298)</u>	
<b>Net assets</b>		<u><u>618,555</u></u>		<u><u>677,604</u></u>	
<b>Capital and reserves</b>					
Called up share capital	8	1,390		1,390	
Profit and loss reserves		<u>617,165</u>		<u>676,214</u>	
<b>Total equity</b>		<u><u>618,555</u></u>		<u><u>677,604</u></u>	

The income statement and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**C.P.L. HEATING AND PLUMBING LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2019**

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The financial statements were approved by the board of directors and authorised for issue on 12 September 2019 and are signed on its behalf by:

**Mr I J Aspden**  
**Director**

**Mr G Aspden**  
**Director**

**Company Registration No. 01783689**

## **C.P.L. HEATING AND PLUMBING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2019**

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#### **1 Accounting policies**

##### **Company information**

C.P.L. Heating and Plumbing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit C1 Anchorage Business Park, Chain Caul Way, Ashton-on-Ribble, Preston, PR2 2YL.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 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.

##### **1.3 Intangible fixed assets - goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## **C.P.L. HEATING AND PLUMBING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2019**

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#### **1 Accounting policies**

**(Continued)**

##### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### **1.6 Stocks**

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

##### **1.7 Construction contracts**

Amounts recoverable on long term contracts are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

##### **1.8 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.9 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## C.P.L. HEATING AND PLUMBING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

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.



## **C.P.L. HEATING AND PLUMBING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2019**

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#### **1 Accounting policies**

**(Continued)**

##### **1.12 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.13 Retirement benefits**

The company operates a defined contribution scheme and stakeholder pension for the benefit of its employees. The assets of the scheme are held separately from those of the company. Contributions payable are charged to the profit and loss account in the year they are paid.

##### **1.14 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **2 Employees**

The average number of persons (including directors) employed by the company during the year was 51 (2018-53)

# C.P.L. HEATING AND PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 February 2018 and 31 January 2019	1,000
<b>Amortisation and impairment</b>	
At 1 February 2018	900
Amortisation charged for the year	100
At 31 January 2019	1,000
<b>Carrying amount</b>	
At 31 January 2019	-
At 31 January 2018	100

### 4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 February 2018	86,199	346,226	432,425
Additions	5,964	35,206	41,170
Disposals	-	(38,188)	(38,188)
At 31 January 2019	92,163	343,244	435,407
<b>Depreciation and impairment</b>			
At 1 February 2018	76,493	207,343	283,836
Depreciation charged in the year	5,711	31,741	37,452
Eliminated in respect of disposals	-	(26,271)	(26,271)
At 31 January 2019	82,204	212,813	295,017
<b>Carrying amount</b>			
At 31 January 2019	9,959	130,431	140,390
At 31 January 2018	9,706	138,883	148,589

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	93,890	43,664
Other debtors	1,260,451	1,091,357
	1,354,341	1,135,021

# C.P.L. HEATING AND PLUMBING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

### 5 Debtors (Continued)

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

	2019 £	2018 £
Trade creditors	801,492	1,070,922
Amounts owed to group undertakings	-	31,978
Taxation and social security	286,894	404,858
Other creditors	173,092	125,880
	<u>1,261,478</u>	<u>1,633,638</u>

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

	2019 £	2018 £
Other creditors	<u>26,419</u>	<u>18,891</u>

### 8 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 "A" Ordinary shares of £1 each	2	2
1,388 "B" Ordinary shares of £1 each	<u>1,388</u>	<u>1,388</u>
	<u>1,390</u>	<u>1,390</u>

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

The ordinary B shares carry capital and dividends rights.

### 9 Related party transactions

The company has taken advantage of the exemption permitted under paragraph 1 AC.35 from disclosing related party transactions which were concluded under normal market conditions

### 10 Directors' transactions

## **C.P.L. HEATING AND PLUMBING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2019**

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#### **10 Directors' transactions**

**(Continued)**

At the start of the year Mr I J Aspden owed the company £130 .During the year £17,166 was advanced to the director and £17,500 was repaid. At the year end the company owed Mr I J Aspden £204 . The maximum amount outstanding was £3,446

Mr G Aspden became a director on 1 September 2018 at which date he had a loan of £3,023 . This loan was still outstanding to the company at the end of the year.

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