

Company registration number 01783689 (England and Wales)

C.P.L. HEATING AND PLUMBING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

PAGES FOR FILING WITH REGISTRAR

C.P.L. HEATING AND PLUMBING LIMITED

COMPANY INFORMATION

Directors	Mr G Aspden Mr B Aspden Mr J Aspden
Company number	01783689
Registered office	Unit C1 Anchorage Business Park Chain Caul Way Ashton-on-Ribble Preston PR2 2YL
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

C.P.L. HEATING AND PLUMBING LIMITED

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C.P.L. HEATING AND PLUMBING LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	196,823	123,553
Current assets			
Stocks		3,300	3,300
Debtors	5	1,325,388	1,341,177
Cash at bank and in hand		150,646	359,787
		<u>1,479,334</u>	<u>1,704,264</u>
Creditors: amounts falling due within one year	6	<u>(885,247)</u>	<u>(1,156,334)</u>
Net current assets		<u>594,087</u>	<u>547,930</u>
Total assets less current liabilities		<u>790,910</u>	<u>671,483</u>
Creditors: amounts falling due after more than one year	7	(54,572)	(50,817)
Provisions for liabilities		<u>(33,333)</u>	<u>(20,155)</u>
Net assets		<u><u>703,005</u></u>	<u><u>600,511</u></u>
Capital and reserves			
Called up share capital		1,390	1,390
Profit and loss reserves		701,615	599,121
Total equity		<u><u>703,005</u></u>	<u><u>600,511</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 2023 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 2023

The financial statements were approved by the board of directors and authorised for issue on 8 August 2023 and are signed on its behalf by:

Mr G Aspden
Director

Mr B Aspden
Director

Company Registration No. 01783689

C.P.L. HEATING AND PLUMBING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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 2023

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 and cash equivalents

Cash and cash equivalents 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 2023

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 2023

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.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

C.P.L. HEATING AND PLUMBING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2023****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	54	50
	<u> </u>	<u> </u>

3 Intangible fixed assets

Goodwill
£

Cost

At 1 February 2022 and 31 January 2023

1,000

Amortisation and impairment

At 1 February 2022 and 31 January 2023

1,000

Carrying amount

At 31 January 2023

-

At 31 January 2022

-

4 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 February 2022	118,269	332,834	451,103
Additions	12,214	116,400	128,614
Disposals	(96,062)	(24,418)	(120,480)
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2023	34,421	424,816	459,237
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 February 2022	94,738	232,812	327,550
Depreciation charged in the year	7,742	38,078	45,820
Eliminated in respect of disposals	(93,942)	(17,014)	(110,956)
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2023	8,538	253,876	262,414
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 January 2023	25,883	170,940	196,823
	<u> </u>	<u> </u>	<u> </u>
At 31 January 2022	23,531	100,022	123,553
	<u> </u>	<u> </u>	<u> </u>

C.P.L. HEATING AND PLUMBING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2023****5 Debtors**

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	142,168	62,732
Amounts owed by group undertakings	48,975	36,948
Other debtors	1,134,245	1,241,497
	<u>1,325,388</u>	<u>1,341,177</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	33,332	99,999
Trade creditors	580,790	854,032
Taxation and social security	111,579	68,363
Other creditors	159,546	133,940
	<u>885,247</u>	<u>1,156,334</u>

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	-	33,334
Other creditors	54,572	17,483
	<u>54,572</u>	<u>50,817</u>

8 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

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.