

COMPANY REGISTRATION NUMBER: 07481778

AW Plumbing & Heating (Cotswold) Ltd
Filleted Unaudited Financial Statements
31 January 2023

AW Plumbing & Heating (Cotswold) Ltd

Statement of Financial Position

31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	24,180	30,649
Current assets			
Stocks		1,956	900
Debtors	6	33,563	33,403
Cash at bank and in hand		69,837	71,962
		105,356	106,265
Creditors: amounts falling due within one year	7	88,119	87,780
Net current assets		17,237	18,485
Total assets less current liabilities		41,417	49,134
Creditors: amounts falling due after more than one year	8	16,270	24,574
Provisions			
Taxation including deferred tax		6,048	5,824
Net assets		19,099	18,736
Capital and reserves			
Called up share capital		6	6
Profit and loss account		19,093	18,730
Shareholders funds		19,099	18,736

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

AW Plumbing & Heating (Cotswold) Ltd

Statement of Financial Position *(continued)*

31 January 2023

These financial statements were approved by the board of directors and authorised for issue on 18 August 2023 , and are signed on behalf of the board by:

Mr C A Alley

Director

Mr S D Wilkins

Director

Mr J M Dickerson

Director

Company registration number: 07481778

AW Plumbing & Heating (Cotswold) Ltd

Notes to the Financial Statements

Year ended 31 January 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oakley House, Tetbury Road, Cirencester, Glos, GL7 1US.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is measured on a discounted/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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 4).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 February 2022	4,864	62,500	1,725	69,089
Additions	831	—	963	1,794
Disposals	(642)	—	(728)	(1,370)
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At 31 January 2023	5,053	62,500	1,960	69,513
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Depreciation				
At 1 February 2022	4,518	32,307	1,615	38,440
Charge for the year	294	7,548	376	8,218
Disposals	(597)	—	(728)	(1,325)
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At 31 January 2023	4,215	39,855	1,263	45,333
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Carrying amount				
At 31 January 2023	838	22,645	697	24,180
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At 31 January 2022	346	30,193	110	30,649
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6. Debtors

	2023 £	2022 £
Trade debtors	27,036	29,423
Other debtors	6,527	3,980
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	33,563	33,403
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7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,463	11,198
Corporation tax	26,620	23,379
Social security and other taxes	156	1,084
Other creditors	54,880	52,119
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	88,119	87,780
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8. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	16,270	24,574
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9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C A Alley	(12,848)	3,066	(5,312)	(15,094)
Mr S D Wilkins	(11,650)	2,686	(6,129)	(15,093)
Mr J M Dickerson	(11,883)	2,671	(5,881)	(15,093)
Mrs M Alley	—	—	—	—
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	(36,381)	8,423	(17,322)	(45,280)
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2022

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C A Alley	(5,418)	(7,429)	—	(12,847)
Mr S D Wilkins	(4,175)	(7,475)	—	(11,650)
Mr J M Dickerson	(4,352)	(7,531)	—	(11,883)
Mrs M Alley	1	(1)	—	—
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	(13,944)	(22,436)	—	(36,380)
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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.