

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**A & B PLUMBING & HEATING (THAXTED)**  
**LIMITED**

**A & B PLUMBING & HEATING (THAXTED)  
LIMITED (REGISTERED NUMBER: 06440869)**

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for the year ended 31 March 2020**

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**A & B PLUMBING & HEATING (THAXTED)  
LIMITED**

**COMPANY INFORMATION  
for the year ended 31 March 2020**

**DIRECTORS:** A P Godfrey  
B N Walker  
J O Stagg

**SECRETARY:** A P Godfrey

**REGISTERED OFFICE:** Cart Lodge  
Harps Farm  
Bedlars Green  
Great Hallingbury  
Hertfordshire  
CM22 7JL

**REGISTERED NUMBER:** 06440869 (England and Wales)

**ACCOUNTANTS:** Northfield Management Services Limited  
Cart Lodge  
Harps Farm  
Bedlars Green  
Great Hallingbury  
Hertfordshire  
CM22 7TL

**A & B PLUMBING & HEATING (THAXTED)  
LIMITED (REGISTERED NUMBER: 06440869)**

**BALANCE SHEET  
31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		52,341		13,569
<b>CURRENT ASSETS</b>					
Debtors	5	29,032		51,790	
Cash at bank		<u>12,267</u>		<u>6,292</u>	
		41,299		58,082	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>47,468</u>		<u>66,912</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,169)</u>		<u>(8,830)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			46,172		4,739
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(22,922)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,945)</u>		<u>(2,310)</u>
<b>NET ASSETS</b>			<u>13,305</u>		<u>2,429</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		142		142
Retained earnings			<u>13,163</u>		<u>2,287</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,305</u>		<u>2,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**A & B PLUMBING & HEATING (THAXTED)  
LIMITED (REGISTERED NUMBER: 06440869)**

**BALANCE SHEET - continued  
31 March 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2020 and were signed on its behalf by:

A P Godfrey - Director

The notes form part of these financial statements

**A & B PLUMBING & HEATING (THAXTED)  
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2020**

**1. STATUTORY INFORMATION**

A & B Plumbing & Heating (Thaxted) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 3).

**A & B PLUMBING & HEATING (THAXTED)  
LIMITED (REGISTERED NUMBER: 06440869)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2019	1,850	2,967	47,843	52,660
Additions	-	-	51,753	51,753
Disposals	-	-	(32,356)	(32,356)
At 31 March 2020	<u>1,850</u>	<u>2,967</u>	<u>67,240</u>	<u>72,057</u>
<b>DEPRECIATION</b>				
At 1 April 2019	1,771	1,835	35,485	39,091
Charge for year	20	283	6,853	7,156
Eliminated on disposal	-	-	(26,531)	(26,531)
At 31 March 2020	<u>1,791</u>	<u>2,118</u>	<u>15,807</u>	<u>19,716</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>59</u>	<u>849</u>	<u>51,433</u>	<u>52,341</u>
At 31 March 2019	<u>79</u>	<u>1,132</u>	<u>12,358</u>	<u>13,569</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2019	15,487
Additions	51,753
Transfer to ownership	(15,487)
At 31 March 2020	<u>51,753</u>
<b>DEPRECIATION</b>	
At 1 April 2019	8,954
Charge for year	5,220
Transfer to ownership	(8,954)
At 31 March 2020	<u>5,220</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>46,533</u>
At 31 March 2019	<u>6,533</u>

**A & B PLUMBING & HEATING (THAXTED)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	3,713	12,224
Amounts recoverable on contracts	13,000	27,500
CIS tax recoverable	12,167	11,747
Prepayments	152	319
	<u>29,032</u>	<u>51,790</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	-	235
Hire purchase contracts	9,999	1,545
Trade creditors	5,733	27,004
Tax	10,574	16,472
Social security and other taxes	121	(391)
VAT	8,486	5,098
Other creditors	-	1,308
Directors' current accounts	9,555	12,641
Accrued expenses	3,000	3,000
	<u>47,468</u>	<u>66,912</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>22,922</u>	<u>-</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>32,921</u>	<u>1,545</u>

The hire purchase liability is secured on the assets concerned.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2
140	"A" Ordinary	£1	140	140
			<u>142</u>	<u>142</u>



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