

Registered Number 02351998

A & C PLUMBING SUPPLIES (WHITSTABLE) LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	80,464	90,103
		<u>80,464</u>	<u>90,103</u>
Current assets			
Stocks		-	53,663
Debtors		85,657	87,384
Cash at bank and in hand		4,457	407
		<u>90,114</u>	<u>141,454</u>
Creditors: amounts falling due within one year		<u>(50,945)</u>	<u>(41,433)</u>
Net current assets (liabilities)		<u>39,169</u>	<u>100,021</u>
Total assets less current liabilities		<u>119,633</u>	<u>190,124</u>
Total net assets (liabilities)		<u>119,633</u>	<u>190,124</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		109,633	180,124
Shareholders' funds		<u>119,633</u>	<u>190,124</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 October 2014

And signed on their behalf by:
MR C SANSOM, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on reducing balance

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

Deferred tax

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

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

Despite the current economic climate the company has still managed to show a small profit for the year. The directors have therefore reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	214,138
Additions	1,285
Disposals	(77,587)
Revaluations	-
Transfers	-
At 30 June 2014	<u>137,836</u>
Depreciation	
At 1 July 2013	124,035
Charge for the year	2,770
On disposals	(69,433)
At 30 June 2014	<u>57,372</u>
Net book values	
At 30 June 2014	<u>80,464</u>
At 30 June 2013	<u>90,103</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

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