

REGISTERED NUMBER: 05515030 (England and Wales)

**A & R PLUMBING SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & R PLUMBING SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS: R Spencer
A P J Wright

SECRETARY: A P J Wright

REGISTERED OFFICE: 148 Percival Road
Enfield
Middlesex
EN1 1QU

REGISTERED NUMBER: 05515030 (England and Wales)

BALANCE SHEET
31 JULY 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Tangible assets	5	445,530	433,737
CURRENT ASSETS			
Stocks		56,000	62,200
Debtors	6	50,917	45,836
Cash at bank and in hand		<u>239,959</u>	<u>184,775</u>
		<u>346,876</u>	<u>292,811</u>
CREDITORS			
Amounts falling due within one year	7	<u>67,512</u>	<u>78,734</u>
NET CURRENT ASSETS		<u>279,364</u>	<u>214,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>724,894</u>	<u>647,814</u>
PROVISIONS FOR LIABILITIES		<u>5,661</u>	<u>4,500</u>
NET ASSETS		<u><u>719,233</u></u>	<u><u>643,314</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>719,231</u>	<u>643,312</u>
		<u><u>719,233</u></u>	<u><u>643,314</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 April 2019 and were signed on its behalf by:

A P J Wright - Director

R Spencer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. **STATUTORY INFORMATION**

A & R Plumbing Supplies 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. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Turnover

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

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

3. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in profit or loss.

Depreciation has been computed to write off the cost of the property, plant and equipment over their useful expected lives using the following rates:

Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance
Shop building	- 2% reducing balance

Stocks

Inventories have been valued at the lower of cost and the estimated selling price less costs to sell. In respect of work in progress and finished goods, costs include a relevant proportion of overheads dependant on the stage of completion.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the profit and loss account. Reversals of impairment losses are also recognised in the profit and loss account.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

3. ACCOUNTING POLICIES - continued**Trade and other debtors**

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 August 2017	417,187	53,073	470,260
Additions	-	1,403	1,403
Revaluations	12,813	-	12,813
At 31 July 2018	<u>430,000</u>	<u>54,476</u>	<u>484,476</u>
DEPRECIATION			
At 1 August 2017	486	36,037	36,523
Charge for year	484	1,939	2,423
At 31 July 2018	<u>970</u>	<u>37,976</u>	<u>38,946</u>
NET BOOK VALUE			
At 31 July 2018	<u>429,030</u>	<u>16,500</u>	<u>445,530</u>
At 31 July 2017	<u>416,701</u>	<u>17,036</u>	<u>433,737</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 July 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	12,813	1,403	14,216
Valuation in 2017	6,000	-	6,000
Valuation in 2016	6,000	-	6,000
Valuation in 2015	101,000	-	101,000
Cost	<u>304,187</u>	<u>53,073</u>	<u>357,260</u>
	<u>430,000</u>	<u>54,476</u>	<u>484,476</u>

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

	2018 £	2017 £
Trade debtors	50,195	45,405
Other debtors	722	431
	<u>50,917</u>	<u>45,836</u>

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

	2018 £	2017 £
Trade creditors	35,510	43,394
Taxation and social security	25,569	26,778
Other creditors	6,433	8,562
	<u>67,512</u>	<u>78,734</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
In more than five years	<u>63,936</u>	<u>72,936</u>

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.