

Company registration number: 05524655

County Plumbing Services Limited
Unaudited filleted financial statements
for delivery at Companies House
31 August 2017



County Plumbing Services Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 8

County Plumbing Services Limited

Directors and other information

Directors	David Cooper Lee Rushworth
Secretary	David Cooper
Company number	05524655
Registered office	11 Albion Place Maidstone Kent ME14 5DY
Business address	5 Archers Park Branbridges Road East Peckham Tonbridge, Kent TN12 5HP
Accountants	Henry Reeves & Co 11 Albion Place Maidstone Kent ME14 5DY

County Plumbing Services Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of County Plumbing Services Limited
Year ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of County Plumbing Services Limited for the year ended 31 August 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of County Plumbing Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of County Plumbing Services Limited and state those matters that we have agreed to state to the board of directors of County Plumbing Services Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/factsheet-163-audit-exempt-companies.html> [/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html](http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than County Plumbing Services Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that County Plumbing Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of County Plumbing Services Limited. You consider that County Plumbing Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of County Plumbing Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Henry Reeves & Co
Chartered Certified Accountant

11 Albion Place
Maidstone
Kent
ME14 5DY

20/03/2018

County Plumbing Services Limited

**Statement of financial position
31 August 2017**

	Note	2017	£	2016	£
Fixed assets					
Tangible assets	5	128,484		32,453	
			128,484		32,453
Current assets					
Stocks		30,000		20,000	
Debtors	6	961,899		781,136	
Cash at bank and in hand		499,488		521,893	
		1,491,387		1,323,029	
Creditors: amounts falling due within one year	7	(628,415)		(468,037)	
Net current assets			862,972		854,992
Total assets less current liabilities			991,456		887,445
Creditors: amounts falling due after more than one year	8		(53,535)		-
Provisions for liabilities			(11,845)		(6,007)
Net assets			<u>926,076</u>		<u>881,438</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			925,976		881,338
Shareholders funds			<u>926,076</u>		<u>881,438</u>

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 8 form part of these financial statements.

County Plumbing Services Limited


Statement of financial position (continued)
31 August 2017

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

These financial statements were approved by the board of directors and authorised for issue on 14/03/18 and are signed on behalf of the board by:



David Cooper
Director



Lee Rushworth
Director

Company registration number: 05524655

The notes on pages 5 to 8 form part of these financial statements.

County Plumbing Services Limited

Notes to the financial statements Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England & Wales.

2. Statement of compliance

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

3. Accounting policies

County Plumbing Services Limited (Company number 05524655) is a company limited by shares incorporated and domiciled in the UK. The registered office is 11 Albion Place, Maidstone, Kent, ME14 5DY. The company's principle place of business is 5 Archers Park, Branbridges Road, East Peckham, Tonbridge, Kent TN12 5HP.

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.

The financial statements have been rounded to the nearest £1.

Turnover

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at 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 to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

County Plumbing Services Limited

Notes to the financial statements (continued) Year ended 31 August 2017

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases 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.

County Plumbing Services Limited

Notes to the financial statements (continued) Year ended 31 August 2017

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 in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year amounted to 14 (2016: 10).

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 September 2016	9,700	56,133	65,833
Additions	4,058	108,114	112,172
Disposals	-	(6,915)	(6,915)
At 31 August 2017	<u>13,758</u>	<u>157,332</u>	<u>171,090</u>
Depreciation			
At 1 September 2016	5,646	27,734	33,380
Charge for the year	1,791	14,002	15,793
Disposals	-	(6,567)	(6,567)
At 31 August 2017	<u>7,437</u>	<u>35,169</u>	<u>42,606</u>
Carrying amount			
At 31 August 2017	<u>6,321</u>	<u>122,163</u>	<u>128,484</u>
At 31 August 2016	<u>4,054</u>	<u>28,399</u>	<u>32,453</u>

County Plumbing Services Limited

**Notes to the financial statements (continued)
Year ended 31 August 2017**

6. Debtors	2017	2016
	£	£
Trade debtors	858,767	641,968
Other debtors	103,132	139,168
	<u>961,899</u>	<u>781,136</u>

7. Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	533,146	329,630
Corporation tax	69,734	126,157
Social security and other taxes	7,997	-
Other creditors	17,538	12,250
	<u>628,415</u>	<u>468,037</u>

8. Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	<u>53,535</u>	<u>-</u>

9. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	12,300	12,300
Later than 1 year and not later than 5 years	36,900	49,200
	<u>49,200</u>	<u>61,500</u>

10. Directors advances, credits and guarantees

Included in creditors: amounts falling due within one year are the sum of £3,640 (2016 - £3,676) due to the director David Cooper and the sum of £973 (2016 - £13) due to the director Lee Rushworth.