

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

A & C PLUMBING SUPPLIES (WHITSTABLE) LTD



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FOR THE YEAR ENDED 30 JUNE 2012

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A & C PLUMBING SUPPLIES (WHITSTABLE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS: Mr A Bartlett
Mr C Sansom

SECRETARY: Mr C Sansom

REGISTERED OFFICE: 32 Cherry Garden Lane
Folkestone
Kent
CT19 4AD

REGISTERED NUMBER: 02351998 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
Bank Chambers
1 Central Avenue
SITTINGBOURNE
Kent
ME10 4AE

ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Notes	30 6 12	30 6 11
		£	£
FIXED ASSETS			
Tangible assets	2	106,626	116,121
CURRENT ASSETS			
Stocks		76,500	71,742
Debtors		154,717	84,395
Cash at bank and in hand		613	420
		<u>231,830</u>	<u>156,557</u>
CREDITORS			
Amounts falling due within one year		<u>135,227</u>	<u>66,657</u>
NET CURRENT ASSETS		<u>96,603</u>	<u>89,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>203,229</u>	<u>206,021</u>
CREDITORS			
Amounts falling due after more than one year		<u>5,911</u>	<u>10,365</u>
NET ASSETS		<u><u>197,318</u></u>	<u><u>195,656</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>187,318</u>	<u>185,656</u>
SHAREHOLDERS' FUNDS		<u><u>197,318</u></u>	<u><u>195,656</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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
- (b) 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

The notes form part of these abbreviated accounts

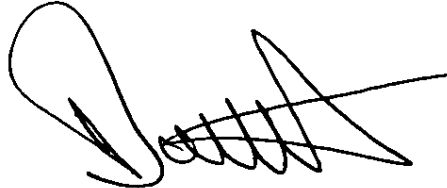
ABBREVIATED BALANCE SHEET - continued
30 JUNE 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23 November 2012 and were signed on its behalf by



Mr C Sansom - Director



Mr A Bartlett - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	240,368
Additions	500
	<hr/>
At 30 June 2012	240,868
	<hr/>
DEPRECIATION	
At 1 July 2011	124,247
Charge for year	9,995
	<hr/>
At 30 June 2012	134,242
	<hr/>
NET BOOK VALUE	
At 30 June 2012	106,626
	<hr/> <hr/>
At 30 June 2011	116,121
	<hr/> <hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30 6 12	30 6 11
Number	Class	Nominal value	£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/> <hr/>	<hr/> <hr/>

4 TRANSACTIONS WITH DIRECTORS

During the year the company sold goods to the value of £156,550 to a director, Mr A Bartlett (2011 - £101,092)

At 30 June 2012 the trade debtors included £131,496 owed by Mr A Bartlett in respect of goods purchased (2011 - £52,441)