

Associated Pipework (SE) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Ripe LLP
Chartered Accountants
9A Burroughs Gardens
London
NW4 4AU

Associated Pipework (SE) Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

Associated Pipework (SE) Limited

Company Information

Directors Mr W A Laver
Mr M Swan

Company secretary Mr M Swan

Registered office 9A Burroughs Gardens
London
NW4 4AU

Accountants Ripe LLP
Chartered Accountants
9A Burroughs Gardens
London
NW4 4AU

Associated Pipework (SE) Limited
(Registration number: 03539521)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	55,737	31,965
Current assets			
Debtors	<u>4</u>	410,472	325,764
Cash at bank and in hand		435,418	624,186
		845,890	949,950
Creditors: Amounts falling due within one year	<u>5</u>	(760,531)	(623,271)
Net current assets		85,359	326,679
Total assets less current liabilities		141,096	358,644
Creditors: Amounts falling due after more than one year	<u>5</u>	(5,420)	-
Provisions for liabilities		(10,875)	(304)
Net assets		124,801	358,340
Capital and reserves			
Called up share capital	<u>6</u>	6,800	6,800
Profit and loss account		118,001	351,540
Total equity		124,801	358,340

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 May 2019 and signed on its behalf by:

.....

Mr M Swan
Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

Associated Pipework (SE) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

9A Burroughs Gardens
London
NW4 4AU
England

The principal place of business is:

Unit 35 Swan Centre
Rosemary Road
St Martins Way
London
SW17 0AR
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and figures are shown to the nearest whole pound.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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

Associated Pipework (SE) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Associated Pipework (SE) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits of risks of ownership remain with the lesser are charged to the profit and loss account as incurred.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2018	42,615	82,939	125,554
Additions	1,164	56,431	57,595
Disposals	-	(41,439)	(41,439)
At 31 December 2018	43,779	97,931	141,710
Depreciation			
At 1 January 2018	38,349	55,241	93,590
Charge for the year	2,390	31,177	33,567
Eliminated on disposal	-	(41,184)	(41,184)
At 31 December 2018	40,739	45,234	85,973
Carrying amount			
At 31 December 2018	3,040	52,697	55,737
At 31 December 2017	4,267	27,698	31,965

Associated Pipework (SE) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Debtors

	2018 £	2017 £
Trade debtors	400,381	316,991
Other debtors	10,091	8,773
	<u>410,472</u>	<u>325,764</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	9,937	-
Trade creditors		239,874	63,544
Taxation and social security		7,033	24,022
Accruals and deferred income		45,250	45,250
Other creditors		458,437	490,455
		<u>760,531</u>	<u>623,271</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	<u>5,420</u>	<u>-</u>

Associated Pipework (SE) Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	3,000	3,000	3,000	3,000
Class E Shares of £1 each	3,800	3,800	3,800	3,800
	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>

Allotted, called up and not fully paid shares

	2018		2017	
	No.	£	No.	£
Class E Shares of £1 each	376,200	376,200	376,200	376,200
	<u>376,200</u>	<u>376,200</u>	<u>376,200</u>	<u>376,200</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	<u>5,420</u>	<u>-</u>
	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	<u>9,937</u>	<u>-</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.