

Stewart Chapman Plumbing & Heating Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Stewart Chapman Plumbing & Heating Ltd
(Registration number: 04389821)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		1,622	1,780
Current assets			
Debtors	3	34,841	61,028
Cash at bank and in hand		18,285	7,971
		53,126	68,999
Creditors: Amounts falling due within one year		(50,071)	(51,595)
Net current assets		3,055	17,404
Net assets		4,677	19,184
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		3,677	18,184
Shareholders' funds		4,677	19,184

For the year ending 31 March 2012 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 director on 17 December 2012

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Mrs M P Chapman
Director

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

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% straight line basis
Motor vehicles	33% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		

At 1 April 2011	36,929	36,929
Additions	1,714	1,714
At 31 March 2012	38,643	38,643

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Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
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Depreciation

At 1 April 2011	35,149	35,149
Charge for the year	1,872	1,872
At 31 March 2012	37,021	37,021

Net book value

At 31 March 2012	1,622	1,622
At 31 March 2011	1,780	1,780

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mrs M Chapman and her husband

(Director of the company)

During the period the company rented space in the private house of the Director. The total rent charged in the period was £1,217.40. The company also maintained a current account with Mrs M Chapman and her husband. The brought forward balance was £29,029.84, a further £18,892.86 was lent to the company, £21,856.48 repaid leaving the company owing £26,066.22 at the period end. At the balance sheet date the amount due to Mrs M Chapman and her husband was £26,066 (2011 - £29,030).

6 Control

The company is controlled by by the Director and her husband who each own 50% of the company and an informal agreement between them.

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