

Statement of Consent to Prepare Abridged Financial Statements

All of the members of David Simpson Heating & Plumbing Engineers Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04716421

David Simpson Heating & Plumbing Engineers Limited

Unaudited Abridged Financial Statements

31 March 2017

David Simpson Heating & Plumbing Engineers Limited

Abridged Financial Statements

Year ended 31 March 2017

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David Simpson Heating & Plumbing Engineers Limited

Director's Report

Year ended 31 March 2017

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

Director

The director who served the company during the year was as follows:

Mr David Simpson

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 November 2017 and signed on behalf of the board by:

David Simpson Senior

Company Secretary

Registered office:

18 Enfield Close

Hilton

Derby

DE65 5HT

David Simpson Heating & Plumbing Engineers Limited

Abridged Statement of Income and Retained Earnings

Year ended 31 March 2017

		2017	2016
	Note	£	£
Gross profit		100,761	49,271
Administrative expenses		19,890	19,784
		-----	-----
Operating profit		80,871	29,487
Other interest receivable and similar income		147	181
		-----	-----
Profit before taxation	5	81,018	29,668
Tax on profit		16,448	6,311
		-----	-----
Profit for the financial year and total comprehensive income		64,570	23,357
		-----	-----
Dividends paid and payable		(24,000)	(26,000)
Retained earnings at the start of the year		56,869	59,512
		-----	-----
Retained earnings at the end of the year		97,439	56,869
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All the activities of the company are from continuing operations.

David Simpson Heating & Plumbing Engineers Limited

Abridged Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Intangible assets	6	7,500	8,750
Tangible assets	7	2,058	2,030
		9,558	10,780
Current assets			
Stocks		1,588	1,542
Debtors		53,610	38,223
Cash at bank and in hand		71,325	45,212
		126,523	84,977
Creditors: amounts falling due within one year		38,542	38,788
Net current assets		87,981	46,189
Total assets less current liabilities		97,539	56,969
Net assets		97,539	56,969

David Simpson Heating & Plumbing Engineers Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		97,439	56,869
		-----	-----
Members funds		97,539	56,969
		-----	-----

These abridged financial statements have been prepared 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'.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 17 November 2017 , and are signed on behalf of the board by:

Mr David Simpson

Director

Company registration number: 04716421

David Simpson Heating & Plumbing Engineers Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 Enfield Close, Hilton, Derby, DE65 5HT.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

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.

Income tax

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

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

Fixtures and Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Amortisation of intangible assets	1,250	1,250
Depreciation of tangible assets	613	637
	-----	-----

6. Intangible assets

	£
Cost	
At 1 April 2016 and 31 March 2017	25,000

Amortisation	
At 1 April 2016	16,250
Charge for the year	1,250

At 31 March 2017	17,500

Carrying amount	
At 31 March 2017	7,500

At 31 March 2016	8,750

7. Tangible assets

	£
Cost	
At 1 April 2016	13,707
Additions	641

At 31 March 2017	14,348

Depreciation	
At 1 April 2016	11,677
Charge for the year	613

At 31 March 2017	12,290

Carrying amount	
At 31 March 2017	2,058

At 31 March 2016	2,030

8. Director's advances, credits and guarantees

The directors loan account was in credit at the year end so no disclosure is required.

9. Related party transactions

The company was under the control of Mr David Simpson throughout the current and previous year. Mr David Simpson is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.