Registration number: 05336621

Edial Pipework Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

MAS Associates Ltd
Chartered Certified Accountants
Spear House
Cobbett Road
Burntwood
Staffordshire
WS7 3GL

Edial Pipework Services Limited

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Edial Pipework Services Limited

Company Information

Directors	AL Wright AE Wright
Registered office	Ivy Cottage 170 Lichfield Road Burntwood Staffordshire WS7 0HT
Accountants	MAS Associates Ltd Chartered Certified Accountants Spear House Cobbett Road Burntwood Staffordshire WS7 3GL

Edial Pipework Services Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

AL Wright

AE Wright

Principal activity

The principal activity of the company is Plumbing & Heating Services

Small companies provision statement

This report has 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.

Approved by the Board on 22 December 2017 and signed on its behalf by:

.....
AL Wright
Director

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Edial Pipework Services Limited for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Edial Pipework Services Limited for the year ended 31 March 2017 as set out on pages 4 to 12 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/gb/en/discover/public-value/rulebook.html.

This report is made solely to the Board of Directors of Edial Pipework Services Limited, as a body, in accordance with the terms of our engagement letter dated 18 January 2011. Our work has been undertaken solely to prepare for your approval the accounts of Edial Pipework Services Limited and state those matters that we have agreed to state to the Board of Directors of Edial Pipework 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/gb/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 Edial Pipework Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Edial Pipework Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Edial Pipework Services Limited. You consider that Edial Pipework 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 accounts of Edial Pipework 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 accounts.

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MAS Associates Ltd
Chartered Certified Accountants
Spear House
Cobbett Road
Burntwood
Staffordshire
WS7 3GL

22 December 2017

Edial Pipework Services Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Turnover		142,660	100,380
Cost of sales		(63,152)	(35,222)
Gross profit		79,508	65,158
Administrative expenses		(27,854)	(31,911)
Operating profit		51,654	33,247
Interest payable and similar charges		(414)	(586)
		(414)	(586)
Profit before tax	4	51,240	32,661
Taxation		(11,300)	(1,938)
Profit for the financial year		39,940	30,723
Retained earnings brought forward		881	158
Dividends paid		(36,500)	(30,000)
Retained earnings carried forward		4,321	881

The notes on pages 7 to 12 form an integral part of these financial statements.

Edial Pipework Services Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	2017 £	2016 £
Profit for the year	39,940	30,723
Total comprehensive income for the year	39,940	30,723

The notes on pages 7 to 12 form an integral part of these financial statements.

Edial Pipework Services Limited

(Registration number: 05336621)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	17,232	22,492
Current assets			
Debtors	6	26,531	40,396
Cash at bank and in hand		104	2,611
		26,635	43,007
Creditors: Amounts falling due within one year	7	(28,331)	(49,235)
Net current liabilities		(1,696)	(6,228)
Total assets less current liabilities		15,536	16,264
Creditors: Amounts falling due after more than one year	7	(11,115)	(15,283)
Net assets		4,421	981
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,321	881
Total equity		4,421	981

For the financial 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.

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.

Approved and authorised by the Board on 22 December 2017 and signed on its behalf by:

.....

AL Wright

Director

Edial Pipework Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:
Ivy Cottage
170 Lichfield Road
Burntwood
Staffordshire
WS7 0HT
England

These financial statements were authorised for issue by the Board on 22 December 2017.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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 between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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
Plant & machinery	25% on cost
Motor vehicles	20% on cost
Office equipment	33% on cost

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	5,260	2,763

5 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2016	5,440	1,288	21,950	28,678
At 31 March 2017	5,440	1,288	21,950	28,678
Depreciation				
At 1 April 2016	3,334	1,023	1,829	6,186
Charge for the year	727	143	4,390	5,260
At 31 March 2017	4,061	1,166	6,219	11,446
Carrying amount				
At 31 March 2017	1,379	122	15,731	17,232
At 31 March 2016	2,106	265	20,121	22,492

6 Debtors

	2017 £	2016 £
Trade debtors	26,531	27,316
Other debtors	-	13,080
	26,531	40,396

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	4,524	4,168
Trade creditors		910	19,904
Taxation and social security		8,882	16,314
Accruals and deferred income		875	850
Other creditors		13,140	7,999
		28,331	49,235

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	9	11,115	15,283

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	11,115	15,283

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	356	-
Finance lease liabilities	4,168	4,168
	4,524	4,168

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £1.00 per each Ordinary share	36,500	30,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	8,112	12,596

Edial Pipework Services Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	142,660	100,380
Cost of sales (analysed below)	(63,152)	(35,222)
Gross profit	79,508	65,158
Gross profit (%)	55.73%	64.91%
Administrative expenses		
Employment costs (analysed below)	(8,112)	(12,596)
Establishment costs (analysed below)	(1,239)	(1,205)
General administrative expenses (analysed below)	(13,024)	(15,618)
Finance charges (analysed below)	(219)	(230)
Depreciation costs (analysed below)	(5,260)	(2,763)
Other expenses (analysed below)	-	501
	(27,854)	(31,911)
Operating profit	51,654	33,247
Interest payable and similar expenses (analysed below)	(414)	(586)
Profit before tax	51,240	32,661

Edial Pipework Services Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover		
Sale of goods, UK	142,660	100,380
Cost of sales		
Materials	(62,962)	(35,077)
Hire of plant and machinery	(190)	(145)
	(63,152)	(35,222)
Employment costs		
Directors remuneration	(8,112)	(12,596)
Establishment costs		
Insurance	(1,031)	(997)
Use of home as office	(208)	(208)
	(1,239)	(1,205)
General administrative expenses		
Telephone and fax	(673)	(422)
Printing, postage and stationery	-	(7)
Sundry expenses	(186)	(182)
Motor expenses	(6,483)	(9,653)
Travel and subsistence	(4,627)	(4,324)
Accountancy fees	(850)	(850)
Legal and professional fees	(205)	(180)
	(13,024)	(15,618)
Finance charges		
Bank charges	(219)	(230)
Depreciation costs		
Depreciation of plant and machinery	(727)	(702)
Depreciation of motor vehicles	(4,390)	(1,829)
Depreciation of office equipment	(143)	(232)
	(5,260)	(2,763)

Interest payable and similar expenses		
Bank interest payable	(39)	(311)
Hire purchase interest	(375)	(275)
	(414)	(586)

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.