Company Registration No. 05354591 (England and Wales)

MARK CHAMBERS PLUMBING & HEATING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

PAGES FOR FILING WITH REGISTRAR

MARK CHAMBERS PLUMBING & HEATING LIMITED

COMPANY INFORMATION

Directors	Mr M J Chambers Mrs J L Chambers
Secretary	Mrs J L Chambers
Company number	05354591
Registered office	29 Mercot Close Oakenshaw South Redditch Worcestershire B98 7YX
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	HSBC Bank plc Haydon House Alcester Road Studley Warwickshire B80 7AN

MARK CHAMBERS PLUMBING & HEATING LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

MARK CHAMBERS PLUMBING & HEATING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARK CHAMBERS PLUMBING & HEATING LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mark Chambers Plumbing & Heating Limited for the year ended 28 February 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

This report is made solely to the Board of Directors of Mark Chambers Plumbing & Heating Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mark Chambers Plumbing & Heating Limited and state those matters that we have agreed to state to the Board of Directors of Mark Chambers Plumbing & Heating Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mark Chambers Plumbing & Heating Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Mark Chambers Plumbing & Heating Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mark Chambers Plumbing & Heating Limited. You consider that Mark Chambers Plumbing & Heating 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 financial statements of Mark Chambers Plumbing & Heating 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 financial statements.

Ormerod Rutter Limited

Chartered Accountants

13 November 2017

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

MARK CHAMBERS PLUMBING & HEATING LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		5,908		7,928
Current assets					
Stocks		818		1,017	
Debtors	**4**	16,540		18,215	
Cash at bank and in hand		6,207		9,692	
		23,565		28,924	
Creditors: amounts falling due within one year	**5**	(22,241)		(27,235)	
Net current assets			1,324		1,689
Total assets less current liabilities			7,232		9,617
Creditors: amounts falling due after more than one year	**6**		-		(7,857)
Provisions for liabilities			(1,182)		-
Net assets			6,050		1,760
Capital and reserves					
Called up share capital	**9**		2		2
Profit and loss reserves			6,048		1,758
Total equity			6,050		1,760

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2017

The financial statements were approved by the board of directors and authorised for issue on 13 November 2017 and are signed on its behalf by:

Mr M J Chambers
Director

Company Registration No. 05354591

1 Accounting policies

Company information

Mark Chambers Plumbing & Heating Limited is a private company limited by shares incorporated in England and Wales. The registered office is 29 Mercot Close, Oakenshaw South, Redditch, Worcestershire, B98 7YX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Mark Chambers Plumbing & Heating Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1 Accounting policies **(Continued)**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 2).

3 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2016 and 28 February 2017	100	2,722	18,374	21,196
Depreciation and impairment				
At 1 March 2016	83	2,562	10,623	13,268
Depreciation charged in the year	3	79	1,938	2,020
At 28 February 2017	86	2,641	12,561	15,288
Carrying amount				
At 28 February 2017	14	81	5,813	5,908
At 29 February 2016	17	160	7,751	7,928

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2017	2016
	£	£
Motor vehicles	5,813	7,751

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	13,323	11,178
Other debtors	3,217	7,037
	16,540	18,215

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,231	14,692
Corporation tax	8,574	7,679
Other taxation and social security	1,455	426
Other creditors	10,981	4,438
	22,241	27,235

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	7,857

7 Secured debts

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	7,857	10,055

Hire purchase contracts are secured against the assets to which they relate.

8 Provisions for liabilities

	2017	2016
	£	£
Deferred tax liabilities	1,182	-
	1,182	-

9 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary A of £1 each	2	2

10 Ultimate controlling party

The ultimate controlling party is Mr M J Chambers and Mrs J L Chambers.

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.