Company No. 6352113

1ST DEGREE HEATING AND PLUMBING SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2012

SATURDAY

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A11 25/05/2013 #145
COMPANIES HOUSE

WALTER DAWSON & SON

Chartered Accountants

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1ST DEGREE HEATING AND PLUMBING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

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1ST DEGREE HEATING AND PLUMBING SERVICES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible Assets	2		22,500		24,000
Tangible Assets	3		14,857		13,550
			37,357		37,550
CURRENT ASSETS					
Stock and Work in Progress		3,893		1,745	
Debtors		10,542		3,737	
Cash at Bank		1,270		9,613	
		15,705		15,095	
CREDITORS Amounts Falling Due Within One Year	4	(37,707)		(40,881)	
NET CURRENT LIABILITIES			(22,002)		(25,786)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,355		11,764
CREDITORS Amounts Falling Due After More Than One Year	4		(12,008)		(8,867)
PROVISION FOR LIABILITIES					
Deferred Taxation			(2,971)		(2,276)
			376		621
CAPITAL AND RESERVES					
Called Up Share Capital	5		100		100
Profit and Loss Account			276		521
			376		621

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st August 2012 The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31st August 2012, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company

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

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 13th May 2013 and signed on their behalf by

R J Braithwaite DIRECTOR

1ST DEGREE HEATING AND PLUMBING SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 2012

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards The particular accounting policies adopted are as follows.

(a) Accounting Convention

The financial statements are prepared under the historical cost convention

(b) Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets

Plant and Machinery	25 % per annum on written down value
Motor Vehicles	25 % per annum on written down value
Fixtures and Fittings	25 % per annum on written down value

(c) Stocks and Work in Progress

Stocks and work in progress are stated at the lower of cost and net realisable value Cost includes all direct costs incurred in bringing the stocks and work in progress to their present location and condition

(d) Intangible Fixed Assets

Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of twenty years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets.

(e) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the relating obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases

(f) Finance Costs of Debt

The finance costs of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

1. ACCOUNTING POLICIES (continued)

(g) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

(h) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006 The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2 INTANGIBLE FIXED ASSETS

	Total
Cost·	£
At 1st September 2011	30,000
Additions	-
At 31st August 2012	30,000
Amortisation	
At 1st September 2011	6,000
Charge for Year	1,500
At 31st August 2012	7,500
Net Book Value·	
At 31st August 2012	22,500
At 31st August 2011	24,000

1ST DEGREE HEATING AND PLUMBING SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST AUGUST 2012

3 TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1st September 2011	29,361
Additions	12,250
Disposals	(14,200)
At 31st August 2012	27,411
Depreciation	
At 1st September 2011	15,811
Disposals	(8,209)
Charge for Year	4,952
At 31st August 2012	12,554
Net Book Value	
At 31st August 2012	14,857
At 31st August 2011	13,550

4 CREDITORS

The following bank loan is secured by charges over the assets of the company

	2012	2011
	£	£
Falling Due Within One Year	2,323	2,323
Falling Due After One Year	1,677	3,677
	4,000	6,000

	2012	2011
	£	£
Total Amount Falling Due After Five Years Not Repayable by Instalments Bank Loan	-	-
Total Amount Repayable by Instalments Which Fall Due For Payment After Five Years Bank Loan	-	-
	-	-

	2012	2011
	£	£
Total Amount Payable by Instalments· Obligations Under Finance Leases and Hire Purchase Contracts		
Due Within Five Years	12,858	8,207
Due After Five Years	-	-
	12,858	8,207

5 CALLED UP SHARE CAPITAL

	Allotted and Fully Paid	
	2012	2011
	£	£
Ordinary Shares of £1 each	100	100
	100	100

6 TRANSACTIONS WITH DIRECTORS

During the year the directors R J and Mrs K Braithwaite were paid £172 (2011 £168) for use of home as office to cover utility costs incurred