Registered number
09195021

JULIAN SMITH PLUMBING & HEATING LIMITED

Filleted Abridged Accounts

31 August 2018

JULIAN SMITH PLUMBING & HEATING LIMITED

Registered number: 09195021

Abridged Balance Sheet

as at 31 August 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		5,652		7,537
Current assets					
Stocks		300		300	
Debtors		16,046		15,066	
Cash at bank and in hand		34,245		27,873	
		50,591		43,239	
Creditors: amounts falling due within one year		(22,711)		(19,788)	
Net current assets			27,880		23,451
Total assets less current liabilities			33,532		30,988
Provisions for liabilities			(1,074)		(1,432)
Net assets			32,458		29,556
Capital and reserves					
Called up share capital			100		100
Profit and loss account			32,358		29,456
Shareholder's funds			32,458		29,556

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

J. Smith

Director

Approved by the board on 22 May 2019

JULIAN SMITH PLUMBING & HEATING LIMITED

Notes to the Abridged Accounts

for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Total £
Cost	
At 1 September 2017	13,700
At 31 August 2018	13,700
Depreciation	
At 1 September 2017	6,163
Charge for the year	1,885
At 31 August 2018	8,048
Net book value	
At 31 August 2018	5,652
At 31 August 2017	7,537

4 Other information

JULIAN SMITH PLUMBING & HEATING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Springwell House
Old Horse Chestnut Lane
Bourne
Lincolnshire
PE10 9GZ

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