Registration number: 10855607

Austin Plumbers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2019

Ludlow Painter Limited
Accountants
Produce House
1a Wickham Court Road
West Wickham
Kent
BR4 9LN

Austin Plumbers Limited

Contents

Company Information	1
Director's Report	2
Statement of Director's Responsibilities	3
Accountants' Report	4
Profit and Loss Account	5
Profit and Loss Account and Statement of Retained Earnings	6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Unaudited Financial Statements	10 to 13

Austin Plumbers Limited

Company Information

Director	Mr Dean Jody Austin
Registered office	Manor Court Farm Ashurst Road Royal Tunbridge Wells Kent TN3 9TB
Accountants	Ludlow Painter Limited Accountants Produce House 1a Wickham Court Road West Wickham Kent BR4 9LN

Austin Plumbers Limited

Director's Report for the Year Ended 31 July 2019

The director presents his report and the financial statements for the year ended 31 July 2019.

Director of the company

The director who held office during the year was as follows:

Mr Dean Jody Austin

Principal activity

The principal activity of the company is drainage services.

Going concern

The financial statements have been prepared on a going concern basis.

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 director on 26 November 2019 and signed on its behalf by:

.....
Mr Dean Jody Austin
Director

Austin Plumbers Limited

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Austin Plumbers Limited for the Year Ended 31 July 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Austin Plumbers Limited for the year ended 31 July 2019 as set out on pages 5 to 13 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Austin Plumbers Limited, as a body, in accordance with the terms of our engagement letter dated 7 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of Austin Plumbers Limited and state those matters that we have agreed to state to the Board of Directors of Austin Plumbers Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Austin Plumbers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Austin Plumbers 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 Austin Plumbers Limited. You consider that Austin Plumbers 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 Austin Plumbers 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.

.....

Ludlow Painter Limited
Accountants
Produce House
1a Wickham Court Road
West Wickham
Kent
BR4 9LN

26 November 2019

Austin Plumbers Limited

Profit and Loss Account for the Year Ended 31 July 2019

	Note	2019 £	2018 £
Turnover		1,699,645	1,103,378
Cost of sales		(858,162)	(665,630)
Gross profit		841,483	437,748
Administrative expenses		(380,990)	(324,446)
Operating profit		460,493	113,302
Profit before tax		460,493	113,302
Taxation		(72,991)	(8,875)
Profit for the financial year		387,502	104,427

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 10 to 13 form an integral part of these financial statements.

Austin Plumbers Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 July 2019

	Note	2019 £	2018 £
Turnover		1,699,645	1,103,378
Cost of sales		(858,162)	(665,630)
Gross profit		841,483	437,748
Administrative expenses		(380,990)	(324,446)
Operating profit		460,493	113,302
Profit before tax		460,493	113,302
Taxation		(72,991)	(8,875)
Profit for the financial year		387,502	104,427
Retained earnings brought forward		36,927	-
Dividends paid		(110,000)	(67,500)
Retained earnings carried forward		314,429	36,927

The notes on pages 10 to 13 form an integral part of these financial statements.

Austin Plumbers Limited

Statement of Comprehensive Income for the Year Ended 31 July 2019

	2019 £	2018 £
Profit for the year	387,502	104,427
Total comprehensive income for the year	387,502	104,427

The notes on pages 10 to 13 form an integral part of these financial statements.

Austin Plumbers Limited

(Registration number: 10855607)
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	148,157	68,841
Current assets			
Debtors	4	42,300	8,343
Cash at bank and in hand		266,962	30,319
		309,262	38,662
Creditors: Amounts falling due within one year	5	(142,989)	(70,575)
Net current assets/(liabilities)		166,273	(31,913)
Net assets		314,430	36,928
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		314,429	36,927
Total equity		314,430	36,928

For the financial year ending 31 July 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 November 2019

.....

Mr Dean Jody Austin
Director

Austin Plumbers Limited

Statement of Changes in Equity for the Year Ended 31 July 2019

	Share capital £	Profit and loss account £	Total £
At 1 August 2018	1	36,927	36,928
Profit for the year	-	387,502	387,502
Total comprehensive income	-	387,502	387,502
Dividends	-	(110,000)	(110,000)
At 31 July 2019	1	314,429	314,430

	Share capital £	Profit and loss account £	Total £
Profit for the year	-	104,427	104,427
Total comprehensive income	-	104,427	104,427
Dividends	-	(67,500)	(67,500)
New share capital subscribed	1	-	1
At 31 July 2018	1	36,927	36,928

The notes on pages 10 to 13 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
Manor Court Farm
Ashurst Road
Royal Tunbridge Wells
Kent
TN3 9TB

These financial statements were authorised for issue by the director on 26 November 2019.

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.The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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.

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
Motor vehicles	25% per annum, reducing balance
Plant and machinery	25% per annum, straight line

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2018	29,669	62,119	91,788
Additions	35,016	96,164	131,180
At 31 July 2019	64,685	158,283	222,968
Depreciation			
At 1 August 2018	7,417	15,530	22,947
Charge for the year	16,171	35,693	51,864
At 31 July 2019	23,588	51,223	74,811
Carrying amount			
At 31 July 2019	41,097	107,060	148,157
At 31 July 2018	22,252	46,589	68,841

4 Debtors

	2019 £	2018 £
Trade debtors	42,300	8,343
	42,300	8,343

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	21,682	11,850
Taxation and social security	116,963	52,227
Other creditors	4,344	6,498
	142,989	70,575

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

7 Dividends

	2019 £	2018 £
Interim dividend of £110,000 (2018 - £67,500) per ordinary share	110,000	67,500

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	8,460	8,240

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.