

Registered Number SC257564

SIMPSON PLUMBERS LIMITED

Abbreviated Accounts

31 October 2008

SIMPSON PLUMBERS LIMITED
Registered Number SC257564
Balance Sheet as at 31 October 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible	2	<u>22,835</u>	<u>16,860</u>
Total fixed assets		<u>22,835</u>	<u>16,860</u>
Current assets			
Stocks		169,567	138,679
Debtors		282,712	310,464
Cash at bank and in hand		829	829
Total current assets		<u>453,108</u>	<u>449,972</u>
Creditors: amounts falling due within one year		(262,223)	(272,256)
Net current assets		190,885	177,716
Total assets less current liabilities		<u>213,720</u>	<u>194,576</u>
Creditors: amounts falling due after one year		(21,522)	(49,819)
Total net Assets (liabilities)		192,198	144,757
Capital and reserves			
Called up share capital	3	10,000	10,000
Share premium account		0	
Profit and loss account		<u>182,198</u>	<u>134,757</u>
Shareholders funds		<u>192,198</u>	<u>144,757</u>

- a. For the year ending 31 October 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 18 September 2009

And signed on their behalf by:
Alex Simpson, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October
2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stock is valued at the lower of cost and net realisable value. Deferred Taxation Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

Turnover

Turnover represents amounts receivable for goods and services net of VAT.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 October 2007	31,878
additions	16,261
disposals	(9,330)
revaluations	
transfers	
At 31 October 2008	<u>38,809</u>
Depreciation	
At 31 October 2007	15,018
Charge for year	6,685
on disposals	(5,729)
At 31 October 2008	<u>15,974</u>
Net Book Value	
At 31 October 2007	16,860
At 31 October 2008	<u>22,835</u>

3 Share capital

	2008 £	2007 £
Authorised share capital:		
30000 Ordinary of £1.00 each	30,000	30,000
Allotted, called up and fully paid:		
10000 Ordinary of £1.00 each	10,000	10,000

4 **Transactions with directors**

None

5 **Related party disclosures**

None

6 **Creditors**

Creditors include Bank loans and overdrafts amounting to £79,444 (2007: £133,748) which are secured over the Company's Assets and by personal guarantee of the Directors.

	2008	2007	
Due within one year	57,922	83,929	
Due between 1 and 5 years	11,000	14,400	
Due after 5 years	10,522	35,419	
	_____	_____	Total
	79,444	133,748	