

Registered Number SC257564

SIMPSON PLUMBERS LIMITED

Abbreviated Accounts

31 October 2011

SIMPSON PLUMBERS LIMITED

Registered Number SC257564

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
Called up share capital not paid			0
Fixed assets			
Tangible	2	<u>22,782</u>	<u>20,991</u>
Total fixed assets		22,782	20,991
Current assets			
Stocks		67,665	59,870
Debtors		469,424	574,372
Total current assets		<u>537,089</u>	<u>634,242</u>
Creditors: amounts falling due within one year		(235,275)	(307,949)
Net current assets		301,814	326,293
Total assets less current liabilities		<u>324,596</u>	<u>347,284</u>
Creditors: amounts falling due after one year		(13,662)	(16,225)
Total net Assets (liabilities)		310,934	331,059
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>300,934</u>	<u>321,059</u>
Shareholders funds		<u>310,934</u>	<u>331,059</u>

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2012

And signed on their behalf by:

Alexander 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 2011

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 is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the Director's, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax.

Depreciation

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

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

2 **Tangible fixed assets**

Cost	£
At 31 October 2010	46,359
additions	8,523
disposals	
revaluations	
transfers	
At 31 October 2011	<u>54,882</u>
Depreciation	
At 31 October 2010	25,368
Charge for year	6,732
on disposals	
At 31 October 2011	<u>32,100</u>
Net Book Value	
At 31 October 2010	20,991
At 31 October 2011	<u>22,782</u>

3 **Share capital**

2011	2010
£	£

Authorised share capital:		
30000 of £ each	30,000	30,000

Allotted, called up and fully paid:		
10000 of £ 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 £53,690 (2010: £42,208) which are secured over the Company's Assets and by personal guarantee of the Directors. 2011 2010 Due with one year 40,028 25,983 Due between 1 and 5 years 11,000 11,000 Due after 5 years 2,662 5,225
 _____ 53,690 42,208