Company Registration No. SC362525 (Scotland)

PARK PLUMBING & HEATING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

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SCT 19/11/2012 #282

COMPANIES HOUSE

FINLAYSONS

CHARTERED ACCOUNTANTS

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PARK PLUMBING & HEATING LIMITED

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FINLAYSONS

PARK PLUMBING & HEATING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		19,487		-
Current assets					
Stocks		500		-	
Debtors		27,585		-	
Cash at bank and in hand		24,214		1	
		52,299		1	
Creditors: amounts falling due within one year		(33,704)		-	
Net current assets			18,595		1
Total assets less current liabilities			38,082		1
Creditors: amounts falling due after more than one year			(15,361)		-
Provisions for liabilities			(3,897)		-
			18,824		1
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			18,823		-
Shareholders' funds			18,824		1

FINLAYSONS

PARK PLUMBING & HEATING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2012

For the financial year ended 31 July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2 November 2012

Steven R Park
Director

Company Registration No. SC362525

FINLAYSONS

PARK PLUMBING & HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2011	-
Additions	29,470
Disposals	(3,495)
At 31 July 2012	25,975
Depreciation	
At 1 August 2011	-
On disposals	(654)
Charge for the year	7,142
At 31 July 2012	6,488
Net book value	
At 31 July 2012	19,487

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Steven R Park -	-	-	6,339	-	-	6,339
		-	6,339	-	-	6,339

The amount of £6,339 due to the company by Steven R Park, director, has since been repaid.