

COMPANY REGISTRATION NUMBER 07298086

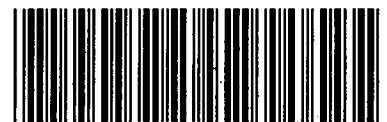
**DURRANT PLUMBING AND HEATING ENGINEERS  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31ST AUGUST 2014**

**STEPHENSON SMART**  
Chartered Accountants  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

WEDNESDAY



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COMPANIES HOUSE

# **DURRANT PLUMBING AND HEATING ENGINEERS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST AUGUST 2014**

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# DURRANT PLUMBING AND HEATING ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET

31ST AUGUST 2014

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	Note	2014	2013
		£	£
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		10,000	20,000
Tangible assets		16,644	6,538
		<u>26,644</u>	<u>26,538</u>
<b>Current assets</b>			
Stocks		11,446	23,900
Debtors		69,439	57,171
Cash at bank and in hand		176,205	38,676
		<u>257,090</u>	<u>119,747</u>
<b>Creditors: Amounts falling due within one year</b>		<u>114,139</u>	<u>94,192</u>
<b>Net current assets</b>		<u>142,951</u>	<u>25,555</u>
<b>Total assets less current liabilities</b>		<u>169,595</u>	<u>52,093</u>
<b>Provisions for liabilities</b>		<u>3,154</u>	<u>844</u>
		<u>166,441</u>	<u>51,249</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	100	100
Profit and loss account		166,341	51,149
<b>Shareholders' funds</b>		<u>166,441</u>	<u>51,249</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# DURRANT PLUMBING AND HEATING ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2014

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For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15th May 2015, and are signed on their behalf by:

Mr K T Durrant



Mr A Durrant



Company Registration Number: 07298086

The notes on pages 3 to 5 form part of these abbreviated accounts.

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# **DURRANT PLUMBING AND HEATING ENGINEERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST AUGUST 2014**

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### **1. Accounting policies**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents the amounts invoiced and accrued relating to goods and services supplied during the year, net of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5 year straight line basis

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% p.a reducing balance basis
Equipment	- 10% p.a reducing balance basis
Computer	- 20% p.a reducing balance basis
Office Equipment	- 10% p.a reducing balance basis

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

# DURRANT PLUMBING AND HEATING ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2014

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### 1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# DURRANT PLUMBING AND HEATING ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2014

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1st September 2013	50,000	12,944	62,944
Additions	—	14,787	14,787
Disposals	—	(1,778)	(1,778)
<b>At 31st August 2014</b>	<b>50,000</b>	<b>25,953</b>	<b>75,953</b>
<b>Depreciation</b>			
At 1st September 2013	30,000	6,406	36,406
Charge for year	10,000	3,931	13,931
On disposals	—	(1,028)	(1,028)
<b>At 31st August 2014</b>	<b>40,000</b>	<b>9,309</b>	<b>49,309</b>
<b>Net book value</b>			
<b>At 31st August 2014</b>	<b>10,000</b>	<b>16,644</b>	<b>26,644</b>
At 31st August 2013	20,000	6,538	26,538

### 3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>