

Company Registration No. 07463716 (England and Wales)

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

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PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

COMPANY INFORMATION

Director	Mr Paul Goddard
Company number	07463716
Registered office	2 Romney Place Maidstone Kent ME15 6LE
Accountants	Wilkins Kennedy LLP Globe House, Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

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PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		2,554		2,423
Current assets					
Stocks		55,800		3,050	
Debtors	4	247,716		252,171	
Cash at bank and in hand		37,466		19,363	
		340,982		274,584	
Creditors: amounts falling due within one year	5	(279,453)		(183,958)	
Net current assets			61,529		90,626
Total assets less current liabilities			64,083		93,049
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			63,983		92,949
Total equity			64,083		93,049

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

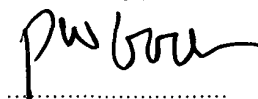
For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 18/1/2018


.....
Mr Paul Goddard
Director

Company Registration No. 07463716

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Paul Goddard Plumbing and Heating Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Romney Place, Maidstone, Kent, ME15 6LE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Paul Goddard Plumbing and Heating Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Work in progress represents applications for work done, not yet invoiced and has been stated at the lower of cost and net realisable value.

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 8).

3 Tangible fixed assets

**Plant and machinery etc
£**

Cost

At 1 May 2016 6,534

Additions 2,037

At 30 April 2017 8,571

Depreciation and impairment

At 1 May 2016 4,111

Depreciation charged in the year 1,906

At 30 April 2017 6,017

Carrying amount

At 30 April 2017 2,554

At 30 April 2016 2,423

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	27,429	72,133
Other debtors	220,287	180,038
	<u>247,716</u>	<u>252,171</u>

PAUL GODDARD PLUMBING AND HEATING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	150,926	81,578
Corporation tax	23,807	41,549
Other taxation and social security	50,890	35,022
Other creditors	48,246	4,407
Accruals and deferred income	5,584	21,402
	<u>279,453</u>	<u>183,958</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Directors' transactions

Dividends totalling £118,900 (2016 - £153,200) were paid in the year in respect of shares held by the company director and his wife.

Advances or credits have been granted by the company to its directors as follows:

At 30 April 2017, there was a balance due to the company from the director of £59,872 (2016: £41,018). This was the maximum balance outstanding and will be repaid to the company within 9 months of the year end.

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
P W Goddard	3.00	41,018	74,963	1,491	(57,600)	59,872
		<u>41,018</u>	<u>74,963</u>	<u>1,491</u>	<u>(57,600)</u>	<u>59,872</u>