

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2019**  
**for**  
**Richardson Plumbing & Gas Limited**

Advoco  
Chartered Certified Accountants  
Chartered Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

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for the Year Ended 31 October 2019**

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**Richardson Plumbing & Gas Limited**

**Company Information  
for the Year Ended 31 October 2019**

**DIRECTOR:** M N Richardson

**REGISTERED OFFICE:** 14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

**REGISTERED NUMBER:** 07821041 (England and Wales)

**ACCOUNTANTS:** Advoco  
Chartered Certified Accountants  
Chartered Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

Richardson Plumbing & Gas Limited (Registered number: 07821041)

Balance Sheet  
31 October 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,854		2,781
Tangible assets	5		<u>25,159</u>		<u>26,772</u>
			27,013		29,553
<b>CURRENT ASSETS</b>					
Stocks		36,725		34,500	
Debtors	6	28,043		36,348	
Cash at bank		-		1	
		<u>64,768</u>		<u>70,849</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>64,968</u>		<u>84,006</u>	
<b>NET CURRENT LIABILITIES</b>			(200)		(13,157)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			26,813		16,396
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(24,355)		(13,801)
<b>PROVISIONS FOR LIABILITIES</b>			(230)		(663)
<b>NET ASSETS</b>			<u>2,228</u>		<u>1,932</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Retained earnings	12		<u>2,128</u>		<u>1,832</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,228</u>		<u>1,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 July 2020 and were signed by:

M N Richardson - Director

**Notes to the Financial Statements  
for the Year Ended 31 October 2019**

1. **STATUTORY INFORMATION**

Richardson Plumbing & Gas Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 5) .

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

## 4. INTANGIBLE FIXED ASSETS

**COST**At 1 November 2018  
and 31 October 2019Goodwill  
£9,270**AMORTISATION**At 1 November 2018  
Amortisation for year  
At 31 October 2019

6,489

9277,416**NET BOOK VALUE**At 31 October 2019  
At 31 October 20181,8542,781

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2018	15,000	12,439	14,220	-	41,659
Additions	-	-	-	541	541
At 31 October 2019	<u>15,000</u>	<u>12,439</u>	<u>14,220</u>	<u>541</u>	<u>42,200</u>
<b>DEPRECIATION</b>					
At 1 November 2018	-	3,867	11,020	-	14,887
Charge for year	-	1,286	800	68	2,154
At 31 October 2019	<u>-</u>	<u>5,153</u>	<u>11,820</u>	<u>68</u>	<u>17,041</u>
<b>NET BOOK VALUE</b>					
At 31 October 2019	<u>15,000</u>	<u>7,286</u>	<u>2,400</u>	<u>473</u>	<u>25,159</u>
At 31 October 2018	<u>15,000</u>	<u>8,572</u>	<u>3,200</u>	<u>-</u>	<u>26,772</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	16,397	15,415
Other debtors	10,235	18,960
VAT	1,411	1,973
	<u>28,043</u>	<u>36,348</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 9)	7,144	13,612
Hire purchase contracts	1,899	1,899
Trade creditors	37,686	28,163
Tax	3,988	11,772
Social security and other taxes	813	-
Other creditors	250	558
Credit card	3,743	3,847
Directors' current accounts	8,230	23,000
Accrued expenses	1,215	1,155
	<u>64,968</u>	<u>84,006</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2019	2018
			£	£
	Bank loans (see note 9)		21,348	8,895
	Hire purchase contracts		3,007	4,906
			<u>24,355</u>	<u>13,801</u>
9.	<b>LOANS</b>			
	An analysis of the maturity of loans is given below:			
			2019	2018
			£	£
	Amounts falling due within one year or on demand:			
	Bank overdrafts		3,722	9,923
	Bank loans		3,422	3,689
			<u>7,144</u>	<u>13,612</u>
	Amounts falling due between one and two years:			
	Bank loans - 1-5 years		<u>21,348</u>	<u>8,895</u>
10.	<b>PROVISIONS FOR LIABILITIES</b>			
			2019	2018
			£	£
	Deferred tax		<u>230</u>	<u>663</u>
				Deferred tax
				£
	Balance at 1 November 2018			663
	Movement in the year			(433)
	Balance at 31 October 2019			<u>230</u>
11.	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	2019	2018
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
12.	<b>RESERVES</b>			
				Retained earnings
				£
	At 1 November 2018			1,832
	Profit for the year			15,296
	Dividends			(15,000)
	At 31 October 2019			<u>2,128</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.