

Company Registration No. 05780148 (England and Wales)

Tom Spellman Plumbing & Heating Engineers Limited

Financial Statements

for the year ended 31 March 2017

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Tom Spellman Plumbing & Heating Engineers Limited

Company information

Directors	T M Spellman Z C Spellman
Secretary	Z C Spellman
Company number	05780148
Registered office	West House King Cross Road Halifax West Yorkshire HX1 1EB
Accountants	B M Howarth Ltd West House King Cross Road Halifax West Yorkshire HX1 1EB

Tom Spellman Plumbing & Heating Engineers Limited

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Tom Spellman Plumbing & Heating Engineers Limited

**Statement of financial position
as at 31 March 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets			36,000		40,000
Tangible assets	4		17,294		8,369
Current assets					
Stocks		10,441		26,397	
Debtors	5	30,185		49,614	
		40,626		76,011	
Creditors: amounts falling due within one year	6	(78,523)		(94,928)	
Net current liabilities			(37,897)		(18,917)
Total assets less current liabilities			15,397		29,452
Creditors: amounts falling due after more than one year	7		(24,671)		(25,860)
Provisions for liabilities			(2,669)		-
Net (liabilities)/assets			(11,943)		3,592
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			(12,043)		3,492
Total equity			(11,943)		3,592

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

Tom Spellman Plumbing & Heating Engineers Limited

Statement of financial position (continued)

as at 31 March 2017

The financial statements were approved by the board of directors and authorised for issue on 27 December 2017 and are signed on its behalf by:

T M Spellman
Director

Company Registration No. 05780148

Tom Spellman Plumbing & Heating Engineers Limited

Notes to the financial statements for the year ended 31 March 2017

1 Accounting policies

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.

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

Transition to FRS102

These financial statements for the year ended 31 March 2017 are the first financial statements of Tom Spellman Plumbing & Heating Engineers 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 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover represents the fair value of the consideration received for goods and services provided in the normal course of business, and is shown net of VAT. Turnover is recognised on provisions of goods and services.

Intangible fixed assets - Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

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:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Tom Spellman Plumbing & Heating Engineers Limited

Notes to the financial statements (continued) for the year ended 31 March 2017

1 Accounting policies (continued)

Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in credits net of the finance charge allocated to future periods.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 6).

3 Intangible fixed assets

Goodwill £

Cost

At 1 April 2016 and 31 March 2017 40,000

Amortisation

At 1 April 2016 -

Amortisation charged for the year 4,000

At 31 March 2017 4,000

Carrying amount

At 31 March 2017 36,000

At 31 March 2016 40,000

4 Tangible fixed assets

Fixtures, fittings & equipment £	Motor vehicles £	Total £
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Cost

At 1 April 2016 4,192 10,568 14,760

Additions - 10,793 10,793

At 31 March 2017 4,192 21,361 25,553

Depreciation and impairment

At 1 April 2016 3,366 3,025 6,391

Depreciation charged in the year 124 1,744 1,868

At 31 March 2017 3,490 4,769 8,259

Carrying amount

At 31 March 2017 702 16,592 17,294

At 31 March 2016 826 7,543 8,369

Tom Spellman Plumbing & Heating Engineers Limited

Notes to the financial statements (continued)

for the year ended 31 March 2017

5 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	20,373	23,492
Other debtors	9,812	26,122
	<u>30,185</u>	<u>49,614</u>
	<u><u>30,185</u></u>	<u><u>49,614</u></u>
 6 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Bank loans and overdrafts	25,081	39,626
Obligations under finance leases and hire purchase	5,190	2,417
Trade creditors	26,604	34,699
Corporation tax	6,158	3,729
Other taxation and social security	14,115	13,082
Accruals and deferred income	1,375	1,375
	<u>78,523</u>	<u>94,928</u>
	<u><u>78,523</u></u>	<u><u>94,928</u></u>
Net obligations under finance leases and hire purchase contracts are secured on the assets to to which they relate.		
The bank loan is secured by personal guarantee given by the director.		
 7 Creditors: amounts falling due after more than one year	 2017	 2016
	£	£
Bank loans and overdrafts	19,069	23,294
Obligations under finance leases and hire purchase	5,602	2,566
	<u>24,671</u>	<u>25,860</u>
	<u><u>24,671</u></u>	<u><u>25,860</u></u>
Net obligations under finance leases and hire purchase contracts are secured on the assets to to which they relate.		
The bank loan is secured by personal guarantee given by the director.		
 8 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>
	<u><u>100</u></u>	<u><u>100</u></u>

Tom Spellman Plumbing & Heating Engineers Limited

Notes to the financial statements (continued)

for the year ended 31 March 2017

9 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors loan account	3.00	26,122	35,341	(51,651)	9,812
		<u>26,122</u>	<u>35,341</u>	<u>(51,651)</u>	<u>9,812</u>
		<u><u>26,122</u></u>	<u><u>35,341</u></u>	<u><u>(51,651)</u></u>	<u><u>9,812</u></u>

10 Company information

Tom Spellman Plumbing & Heating Engineers Limited is a private company limited by shares incorporated in England and Wales. The registered office is West House, King Cross Road, Halifax, West Yorkshire, HX1 1EB.

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.