

REGISTERED NUMBER: 07006972 (England and Wales)

NEWELL PLUMBING (LINCOLN) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

WEDNESDAY



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COMPANIES HOUSE

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**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

NEWELL PLUMBING (LINCOLN) LIMITED (REGISTERED NUMBER. 07006972)

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FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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NEWELL PLUMBING (LINCOLN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

DIRECTOR

D M Newell

REGISTERED OFFICE

4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

REGISTERED NUMBER

07006972 (England and Wales)

ACCOUNTANTS.

Duncan & Toplis
Chartered Accountants
and Business Advisers
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

NEWELL PLUMBING (LINCOLN) LIMITED (REGISTERED NUMBER. 07006972)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2011**

| | Notes | 2011 £ | £ | 2010 £ | £ |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 1,800 | | 1,900 |
| Tangible assets | 3 | | 73,826 | | 42,978 |
| | | | <u>75,626</u> | | <u>44,878</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 75,000 | | 60,000 | |
| Debtors | | 517,781 | | 390,566 | |
| Cash at bank and in hand | | 41,426 | | 552 | |
| | | <u>634,207</u> | | <u>451,118</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 488,524 | | 341,547 | |
| NET CURRENT ASSETS | | | <u>145,683</u> | | <u>109,571</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 221,309 | | 154,449 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (18,285) | | (12,945) |
| PROVISIONS FOR LIABILITIES | | | <u>(4,704)</u> | | <u>(870)</u> |
| NET ASSETS | | | <u>198,320</u> | | <u>140,634</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | <u>198,318</u> | | <u>140,632</u> |
| SHAREHOLDERS' FUNDS | | | <u>198,320</u> | | <u>140,634</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2011 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 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 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 notes form part of these abbreviated accounts

NEWELL PLUMBING (LINCOLN) LIMITED (REGISTERED NUMBER 07006972)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 24 April 2012 and were signed by

A handwritten signature in black ink, appearing to read 'D M Newell', is written over the line.

D M Newell - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years

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 | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

Revenue recognition

Revenue is recognised on contracts in accordance with Financial Reporting Standard 5 'Reporting the substance of transactions Application Note G Revenue Recognition' where the company has obtained a right to consideration. Turnover recognised in this manner is based on an assessment of the fair value of the goods and services provided at the balance sheet date as a proportion of the total value of the contract. Provision is made against unbilled amounts on those contracts where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors.

NEWELL PLUMBING (LINCOLN) LIMITED (REGISTERED NUMBER. 07006972)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------------------------|--------------|
| COST | |
| At 1 October 2010 and 30 September 2011 | <u>2,000</u> |
| AMORTISATION | |
| At 1 October 2010 | 100 |
| Charge for year | <u>100</u> |
| At 30 September 2011 | <u>200</u> |
| NET BOOK VALUE | |
| At 30 September 2011 | <u>1,800</u> |
| At 30 September 2010 | <u>1,900</u> |

3 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 October 2010 | 57,305 |
| Additions | 57,599 |
| Disposals | <u>(2,857)</u> |
| At 30 September 2011 | <u>112,047</u> |
| DEPRECIATION | |
| At 1 October 2010 | 14,327 |
| Charge for year | 24,608 |
| Eliminated on disposal | <u>(714)</u> |
| At 30 September 2011 | <u>38,221</u> |
| NET BOOK VALUE | |
| At 30 September 2011 | <u>73,826</u> |
| At 30 September 2010 | <u>42,978</u> |

4 CREDITORS

Creditors include an amount of £143,033 (2010 - £93,083) for which security has been given

5 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 2011 £ | 2010 £ |
|-------------------------------------------|----------|------------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

NEWELL PLUMBING (LINCOLN) LIMITED (REGISTERED NUMBER 07006972)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 30 September 2011 and the period ended 30 September 2010

| | 2011 £ | 2010 £ |
|--------------------------------------|----------------|---------------|
| D M Newell | | |
| Balance outstanding at start of year | 42,642 | - |
| Amounts advanced | 219,781 | 195,424 |
| Amounts repaid | (111,520) | (152,782) |
| Balance outstanding at end of year | <u>150,903</u> | <u>42,642</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
NEWELL PLUMBING (LINCOLN) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newell Plumbing (Lincoln) Limited for the year ended 30 September 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Newell Plumbing (Lincoln) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newell Plumbing (Lincoln) Limited and state those matters that we have agreed to state to the director of Newell Plumbing (Lincoln) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Newell Plumbing (Lincoln) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Newell Plumbing (Lincoln) Limited. You consider that Newell Plumbing (Lincoln) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Newell Plumbing (Lincoln) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Topliss
Chartered Accountants
and Business Advisers
4 Henley Way
Doddington Road
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Lincolnshire
LN6 3QR

24 April 2012

This page does not form part of the abbreviated accounts