

REGISTERED NUMBER: 06585006 (England and Wales)

Financial Statements for the Year Ended 31st May 2018

for

PPR Pipework Services Ltd

Contents of the Financial Statements
for the year ended 31st May 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PPR Pipework Services Ltd

Company Information
for the year ended 31st May 2018

DIRECTOR: C P Provan

SECRETARY: N Provan

REGISTERED OFFICE: 4 Mallings Drive
Bearsted
Maidstone
Kent
ME14 4HB

REGISTERED NUMBER: 06585006 (England and Wales)

ACCOUNTANTS: Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Balance Sheet
31st May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		19,552		23,861
CURRENT ASSETS					
Stocks		91,680		84,780	
Debtors	5	216,620		272,321	
Cash at bank		<u>268,964</u>		<u>231,795</u>	
		577,264		588,896	
CREDITORS					
Amounts falling due within one year	6	<u>58,037</u>		<u>84,899</u>	
NET CURRENT ASSETS			<u>519,227</u>		<u>503,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			538,779		527,858
PROVISIONS FOR LIABILITIES			<u>2,476</u>		<u>3,022</u>
NET ASSETS			<u>536,303</u>		<u>524,836</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>536,203</u>		<u>524,736</u>
SHAREHOLDERS' FUNDS			<u>536,303</u>		<u>524,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 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 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.
- (b)

Balance Sheet - continued
31st May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4th October 2018 and were signed by:

C P Provan - Director

1. **STATUTORY INFORMATION**

PPR Pipework Services Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33.3% on cost and 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the year ended 31st May 2018**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2017	30,661
Additions	<u>2,280</u>
At 31st May 2018	<u>32,941</u>
DEPRECIATION	
At 1st June 2017	6,800
Charge for year	<u>6,589</u>
At 31st May 2018	<u>13,389</u>
NET BOOK VALUE	
At 31st May 2018	<u>19,552</u>
At 31st May 2017	<u>23,861</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st June 2017	13,378
Transfer to ownership	<u>(13,378)</u>
At 31st May 2018	<u>-</u>
DEPRECIATION	
At 1st June 2017	3,554
Charge for year	2,456
Transfer to ownership	<u>(6,010)</u>
At 31st May 2018	<u>-</u>
NET BOOK VALUE	
At 31st May 2018	<u>-</u>
At 31st May 2017	<u>9,824</u>

Notes to the Financial Statements - continued
for the year ended 31st May 2018**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	<u>216,620</u>	<u>272,321</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	3,673
Trade creditors	26,142	23,204
Taxation and social security	21,985	53,312
Other creditors & accruals	<u>9,910</u>	<u>4,710</u>
	<u>58,037</u>	<u>84,899</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>3,673</u>

Obligations under hire purchase and finance lease contracts are secured on the assets concerned.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C P Provan due to his shareholdings.

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.