

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2008**  
**for**  
**South Lincs Plumbing and Heating**  
**Services Limited**



**South Lincs Plumbing and Heating  
Services Limited**

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for the Year Ended 31 December 2008**

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**South Lincs Plumbing and Heating  
Services Limited**

**Company Information  
for the Year Ended 31 December 2008**

**DIRECTOR:** D Hart

**SECRETARY:** M R Bishop

**REGISTERED OFFICE:** Unit 14  
Beacon Court  
Newark Road  
Ollerton  
Nottinghamshire  
NG22 9QL

**REGISTERED NUMBER:** 3686680 (England and Wales)

**ACCOUNTANTS:** Wright Vigar Limited  
Britannia House  
Marshall's Yard  
Gainsborough  
Lincolnshire  
DN21 2NA

**South Lincs Plumbing and Heating  
Services Limited**

**Abbreviated Balance Sheet  
31 December 2008**

		2008	2007 as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	34,823	52,168
<b>CURRENT ASSETS</b>			
Stocks		26,440	51,990
Debtors		217,236	509,752
Cash at bank and in hand		200,764	94,452
		<u>444,440</u>	<u>656,194</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>126,767</u>	<u>587,121</u>
<b>NET CURRENT ASSETS</b>		<u>317,673</u>	<u>69,073</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>352,496</u>	<u>121,241</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(397,704)	(103,041)
<b>PROVISIONS FOR LIABILITIES</b>		-	(755)
<b>NET (LIABILITIES)/ASSETS</b>		<u>(45,208)</u>	<u>17,445</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		(45,210)	17,443
<b>SHAREHOLDERS' FUNDS</b>		<u>(45,208)</u>	<u>17,445</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 25/08/09 and were signed by:

  
D Hart - Director

The notes form part of these abbreviated accounts

**South Lincs Plumbing and Heating  
Services Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2008**

**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 January 2007).

**Turnover**

Turnover represents net invoiced sales of goods and work done, excluding value added tax.

**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 cost
Motor vehicles	- 25% on cost

**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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for employees. The assets of the company are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**South Lincs Plumbing and Heating  
Services Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2008	105,508
Additions	809
Disposals	(6,270)
At 31 December 2008	<u>100,047</u>
<b>DEPRECIATION</b>	
At 1 January 2008	53,340
Charge for year	12,828
Eliminated on disposal	(944)
At 31 December 2008	<u>65,224</u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u>34,823</u>
At 31 December 2007	<u>52,168</u>

**3. CREDITORS**

Creditors include an amount of £13,040 (2007 - £20,099) for which security has been given.

Details of shares shown as liabilities are as follows:

Authorised:				
Number:	Class:	Nominal value:	2008	2007 as restated
			£	£
150,000	Redeemable	£1	<u>150,000</u>	<u>150,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007 as restated
			£	£
90,000	Redeemable	£1	<u>90,000</u>	<u>120,000</u>
(2007 - 120,000)				

The redeemable shares are redeemable at the company's option by equal instalments of £30,000 starting on 31 March 2007 and ending on the 31 March 2011 and is bound to do so on the redemption dates. The shares will be redeemed at par out of distributable profits. The company has the right by notice served in writing to the early redemption of the whole of the redeemable shares at any time.

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007 as restated
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007 as restated
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**South Lincs Plumbing and Heating  
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**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008**

**5. TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 December 2008 and 31 December 2007:

	2008	2007 as restated
	£	£
<b>D Hart</b>		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	5,000	-
Maximum balance outstanding during year	<u>5,000</u>	<u>-</u>

**6. PENSION COSTS**

The company operates a defined contribution pension scheme. Contributions paid by the company amounted to £5,595 (2007 £9,199). There was an outstanding creditor amounting to £795 due as at 31 December 2008 (2007 £1,125).

**Chartered Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**South Lincs Plumbing and Heating**  
**Services 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 five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

*Wright Vigar Limited*

Wright Vigar Limited  
Britannia House  
Marshall's Yard  
Gainsborough  
Lincolnshire  
DN21 2NA

Date: 26 Aug 09