

**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**Company number: 4668061**

**(Incorporated 17<sup>th</sup> February, 2003)**

**ACCOUNTS FOR THE YEAR TO 31 ST MARCH, 2007.**

- 1. Report of the Directors**
- 2. Balance Sheet**
- 3. Profit & Loss Account**
- 4. Notes to the Accounts**
- 5. Continued**

**Cornelius & Co.,  
Accountants,  
Hodges Place,  
High Street,  
Staplehurst,  
Kent TN12 0AU**

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**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**REPORT OF THE DIRECTORS**

The Directors present their report and the accounts for the year of trading and made up to the 31<sup>st</sup> March, 2007

**ACTIVITY AND REVIEW**

The principal activity of the Company is the provision of Heating and Plumbing Services to the Commercial and Domestic sector.

In the year under review, trading conditions have improved and it is hoped that profitability will be sustained.

**DIRECTORS**

The Directors of the Company and their interest in the ordinary shares are as follows.

Mr R Gilbert	1 (one)
Mrs J Gilbert	1 (one)

The Directors being eligible offer themselves for re-election at the Annual General Meeting

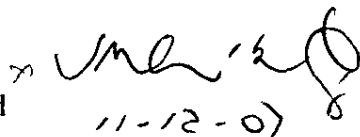
This Report has been prepared by the Directors taking advantage of the special provisions within Part VIII of the Companies Act 1985

On behalf of the Board

Secretary

JG

Dated

  
11-12-07

**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2007**

<u>FIXED ASSETS</u>	<u>Note</u>		<u>2006</u>
Tangible at net book value	3	11338	15117
<u>CURRENT ASSETS</u>			
Trade receivables	6	12818	17491
Balances at bank		6152	-
Stock at valuation		9400	9250
		<u>28370</u>	<u>26741</u>
<u>CURRENT LIABILITIES</u>			
Bank overdraft		-	1891
Trade and sundry creditors	4	20321	17470
Corporation tax	8	-	-
		<u>20321</u>	<u>19361</u>
<u>SURPLUS ON CURRENT ASSETS</u>		8049	7380
<u>TOTAL NET ASSETS</u>		<u>19387</u>	<u>22497</u>
<u>AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
	5	37177	45469
		<u>£ (17790)</u>	<u>£ (22972)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	9	2	2
Profit and Loss Account		(17792)	(22974)
		<u>£ (17790)</u>	<u>£ (22972)</u>

In preparing these financial statements advantage has been taken of special exemptions applicable to small companies conferred by section 246 and 246A of the Companies Act 1985 and Audit Regulation 1997 in so far as it applies to eligible companies with a Turnover of less than £1m and a Balance Sheet that does not exceed £1 4m

In the directors' opinion, the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31<sup>st</sup> March, 2007. No members of the company have deposited a notice under section 249B(2) requiring an audit of the accounts

The directors are responsible for ensuring the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 in each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements so far as applicable to the company

Signed on behalf of the board of directors

Approved by the board <sup>x</sup> 11-12-07

R. Gilbert - Director

J. Gilbert - Director

**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**PROFIT & LOSS ACCOUNT**

**FOR THE YEAR TO 31ST MARCH, 2007**

		<u>2006</u>
<u>TURNOVER</u>	202969	183017
Net operating and attributable expenses	197787	186712
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	5182	(3695)
Corporation tax chargeable	-	-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>	5182	(3695)
Balance brought forward	(22974)	(19279)
<u>BALANCE CARRIED FORWARD</u>	<u>£ (17792)</u>	<u>£ (22974)</u>

Continued operations

None of the Company's activities were discontinued during the financial year

Total recognised Gains and Losses

The Company had no recognised gains or losses other than the Profit and Loss accounted for in the above financial year

The notes form part of the accounts

# RICHARD GILBERT (HEATING AND PLUMBING) LIMITED

## NOTES TO THE ACCOUNT

YEAR TO 31ST MARCH, 2007

### 1 ACCOUNTING POLICIES

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and are in accordance with accounting standards

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its expected useful life adjusted accordingly in the initial year of purchase

Motor vehicles	25%	reducing balance
Tools and equipment	25%	reducing balance

(c) Turnover

Turnover represents the invoiced value of services provided net of VAT

(d) Cash flow statement

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year

### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging

		<u>2006</u>
Depreciation	3779	4945
Directors emoluments	37840	37813
	<u>          </u>	<u>          </u>

### 3 FIXED ASSETS

	<u>Total</u>	<u>Transits/Vans</u>	<u>Tools/Equip</u>	<u>2006</u>
Balance brought forward	30581	23131	7450	29484
Additions at cost	-	-	-	1097
Disposals	-	-	-	-
	<u>30581</u>	<u>23131</u>	<u>7450</u>	<u>30581</u>
<u>Depreciation</u>				
Brought forward	15464	12176	3288	10519
Charge for year	3779	2738	1041	4945
Disposals	-	-	-	-
	<u>19243</u>	<u>14914</u>	<u>4329</u>	<u>15464</u>
<u>Net book value</u>	<u>£ 11338</u>	<u>£ 8217</u>	<u>£ 3121</u>	<u>£ 15117</u>

The notes form part of the accounts

**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR**

**TO 31ST MARCH, 2007 (CONTINUED)**

			<u>2006</u>
4	<b><u>CREDITORS</u></b> Amounts falling due within one year		
	Trade creditors	8393	7637
	Other creditors	11928	9833
		<u>20321</u>	<u>17470</u>
5	<b><u>CREDITORS</u></b> Amounts falling due after more than one year		
	Directors loan account	<u>37177</u>	<u>45469</u>
6	<b><u>DEBTORS</u></b>		
	Trade debtors	<u>12818</u>	<u>17491</u>
7	<b><u>BALANCES AT BANK</u></b>		
	Current account	<u>6152</u>	<u>(1891)</u>
8	<b><u>CORPORATION TAX</u></b>		
	In the opinion of the Directors, no Corporation Tax is payable on the trading results for the year due to the availability of losses brought forward		
9	<b><u>SHARE CAPITAL</u></b>		<u>2006</u>
	Authorised 1000 ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	Called up, allotted and fully paid ordinary shares of £1 each	<u>2</u>	<u>2</u>

These notes form part of the accounts

**RICHARD GILBERT (HEATING AND PLUMBING) LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH, 2007**

<b><u>TURNOVER</u></b>		<b><u>2006</u></b>
Sales invoiced	202969	183017
<b><u>LESS COST OF SALES</u></b>		
Opening Stock	9250	5950
Purchases	108902	105730
	<u>118152</u>	<u>111680</u>
<u>Less</u> Closing stock	<u>9400</u>	<u>9250</u>
	108752	102430
<b><u>GROSS PROFIT ON TRADING</u></b>		<b><u>80587</u></b>
<b><u>OVERHEAD EXPENDITURE</u></b>		
Directors remuneration	33240	33213
Wife's wages	4600	4600
Wages and PAYE	30511	23768
Vehicle expenses	9455	9457
Postage, stationery and advertising	768	2786
Telephone including mobile	1039	1086
Professional subscriptions	201	705
Business insurance	1601	1497
Bank charges and interest	302	282
Accountancy fees	996	1179
Training courses	665	-
Depreciation on vehicles	2738	3557
Depreciation if tools and equipment	1041	1388
Bad debts	1878	764
	<u>89035</u>	<u>84282</u>
<b><u>NET PROFIT/(LOSS) ON TRADING FOR THE YEAR</u></b>		<b><u>£ 5182</u></b>
		<b><u>£ (3695)</u></b>