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GRACE PLUMBING & HEATING LIMITED

5576715

REPORT AND ACCOUNTS
FOR PERIOD ENDED 31 MARCH 2006

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COMPANIES HOUSE

GRACE PLUMBING & HEATING LIMITED
BALANCE SHEET AS AT 31 MARCH 2006

	<u>Notes</u>	<u>£</u>
FIXED ASSETS		
Tangible Assets	2	10083
CURRENT ASSETS		
Debtors & Prepayments	3	2243
Cash At Bank & In Hand		<u>2328</u>
		4571
CREDITORS: Amounts falling due		
within one year	4	<u>8229</u>
NET CURRENT LIABILITIES		<u><3658></u>
		<u>6425</u>
CAPITAL AND RESERVES		
Share Capital	5	0
Profit and Loss Account		<u>6425</u>
		<u>6425</u>

DIRECTORS STATEMENTS

The Director is satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with Section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion the company is entitled to those special exemptions as a small company.

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

Approved by the Board and signed on its behalf



Date: 3 January 2007

GRACE PLUMBING & HEATING LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

a) **Basis of Accounting**

The accounts have been prepared under the historical cost convention.

b) **Turnover**

Turnover represents the amount of work done.

c) **Tangible Fixed Assets**

Depreciation is provided to write down the cost of each asset over its estimated useful life at the following rates:

Vehicles 25% on a reducing balance basis.

2. FIXED ASSETS

Tangible Assets

		<u>Vehicles</u>
Cost	- Additions in Period	<u>11000</u>
	- At 31.3.2006	<u>11000</u>
Depreciation	- Charged for the Period	<u>917</u>
	- At 31.3.2006	<u>917</u>
Net Book value	- At 31.3.2006	<u>10083</u>

3. DEBTORS

Prepayments		490
Social Security & Other Taxes		<u>1753</u>
		<u>2243</u>

4. CREDITORS

Amounts Falling Due Within One Year:

Directors Loan Account		8076
Accruals		<u>153</u>
		<u>8229</u>

5. SHARE CAPITAL

Authorised:

Ordinary Shares Of £1 Each		<u>1000</u>
Allotted, Called Up And Nil Paid		1