

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2019**  
**for**  
**I & S Plumbing Limited**

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for the Year Ended 30 September 2019**

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**I & S Plumbing Limited**  
**Company Information**  
**for the Year Ended 30 September 2019**

**DIRECTOR:** I Harley

**SECRETARY:** Mrs S A Harley

**REGISTERED OFFICE:** 5 Nursery Crescent  
Montrose  
DD10 9AU

**REGISTERED NUMBER:** SC309676 (Scotland)

**ACCOUNTANTS:** MMG Archbold Ltd  
Chartered Accountants  
182 High Street  
Montrose  
ANGUS  
DD10 8PH

**I & S Plumbing Limited (Registered number: SC309676)**

**Balance Sheet**  
**30 September 2019**

|  | Notes | 2019<br>£     | £                    | 2018<br>£     | £                   |
|--|-------|---------------|----------------------|---------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |               |                      |               |                     |
| Tangible assets                              | 4     |               | 4,538                |               | 6,053               |
| <b>CURRENT ASSETS</b>                        |       |               |                      |               |                     |
| Stocks                                       | 5     | 1,600         |                      | 1,150         |                     |
| Debtors                                      | 6     | 300           |                      | -             |                     |
| Cash at bank                                 |       | <u>30,543</u> |                      | <u>15,493</u> |                     |
|  |       | 32,443        |                      | 16,643        |                     |
| <b>CREDITORS</b>                             |       |               |                      |               |                     |
| Amounts falling due within one year          | 7     | <u>20,490</u> |                      | <u>16,843</u> |                     |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |               | <u>11,953</u>        |               | <u>(200)</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 16,491               |               | 5,853               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>862</u>           |               | <u>-</u>            |
| <b>NET ASSETS</b>                            |       |               | <u><u>15,629</u></u> |               | <u><u>5,853</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                      |               |                     |
| Called up share capital                      | 8     |               | 1                    |               | 1                   |
| Retained earnings                            | 9     |               | <u>15,628</u>        |               | <u>5,852</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>15,629</u></u> |               | <u><u>5,853</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

The notes form part of these financial statements

**I & S Plumbing Limited (Registered number: SC309676)**

**Balance Sheet - continued**  
**30 September 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 26 February 2020 and were signed by:

I Harley - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

I & S Plumbing Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover and profit on ordinary activities before taxation are attributable to plumbing and heating.

**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   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| 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.

**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.

**Contracts for services**

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2019**

**4. TANGIBLE FIXED ASSETS**

|  | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Equipment<br>£ | Totals<br>£   |
|--|-----------------------------|----------------------------------|------------------------|----------------|---------------|
| <b>COST</b>                                |                             |                                  |                        |                |               |
| At 1 October 2018<br>and 30 September 2019 | <u>310</u>                  | <u>1,486</u>                     | <u>13,725</u>          | <u>968</u>     | <u>16,489</u> |
| <b>DEPRECIATION</b>                        |                             |                                  |                        |                |               |
| At 1 October 2018                          | 300                         | 1,363                            | 7,935                  | 838            | 10,436        |
| Charge for year                            | <u>3</u>                    | <u>31</u>                        | <u>1,448</u>           | <u>33</u>      | <u>1,515</u>  |
| At 30 September 2019                       | <u>303</u>                  | <u>1,394</u>                     | <u>9,383</u>           | <u>871</u>     | <u>11,951</u> |
| <b>NET BOOK VALUE</b>                      |                             |                                  |                        |                |               |
| At 30 September 2019                       | <u>7</u>                    | <u>92</u>                        | <u>4,342</u>           | <u>97</u>      | <u>4,538</u>  |
| At 30 September 2018                       | <u>10</u>                   | <u>123</u>                       | <u>5,790</u>           | <u>130</u>     | <u>6,053</u>  |

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

|  | Motor<br>vehicles<br>£ |
|--|------------------------|
| <b>COST</b>                                |                        |
| At 1 October 2018<br>and 30 September 2019 | <u>13,725</u>          |
| <b>DEPRECIATION</b>                        |                        |
| At 1 October 2018                          | 7,935                  |
| Charge for year                            | <u>1,448</u>           |
| At 30 September 2019                       | <u>9,383</u>           |
| <b>NET BOOK VALUE</b>                      |                        |
| At 30 September 2019                       | <u>4,342</u>           |
| At 30 September 2018                       | <u>5,790</u>           |

**5. STOCKS**

|        | 2019<br>£    | 2018<br>£    |
|--------|--------------|--------------|
| Stocks | <u>1,600</u> | <u>1,150</u> |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2019<br>£  | 2018<br>£ |
|---------------|------------|-----------|
| Trade debtors | <u>300</u> | <u>-</u>  |

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2019          | 2018          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Hire purchase contracts      | -             | 318           |
| Trade creditors              | 4,202         | 1,923         |
| Corporation tax              | 3,813         | 206           |
| Directors' current accounts  | 11,647        | 13,592        |
| Accruals and deferred income | 828           | 804           |
|                              | <u>20,490</u> | <u>16,843</u> |

**8. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |          | Nominal | 2019     | 2018     |
|----------------------------------|----------|---------|----------|----------|
| Number:                          | Class:   | value:  | £        | £        |
| 1                                | Ordinary | £1      | <u>1</u> | <u>1</u> |

**9. RESERVES**

|                      | Retained earnings |
|----------------------|-------------------|
|                      | £                 |
| At 1 October 2018    | 5,852             |
| Profit for the year  | 13,830            |
| Dividends            | (4,054)           |
| At 30 September 2019 | <u>15,628</u>     |

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

|                                      | 2019            | 2018            |
|--------------------------------------|-----------------|-----------------|
|                                      | £               | £               |
| <b>I Harley</b>                      |                 |                 |
| Balance outstanding at start of year | (13,592)        | (14,173)        |
| Amounts advanced                     | 1,945           | 581             |
| Amounts repaid                       | -               | -               |
| Amounts written off                  | -               | -               |
| Amounts waived                       | -               | -               |
| Balance outstanding at end of year   | <u>(11,647)</u> | <u>(13,592)</u> |



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