

Registered number
02807532

Plumbers World Limited

Filleled Accounts

31 July 2021

Plumbers World Limited**Registered number:** 02807532**Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	37,472	35,976
Current assets			
Stocks		77,582	68,657
Debtors	4	174,823	148,949
Cash at bank and in hand		107,149	142,711
		<u>359,554</u>	<u>360,317</u>
Creditors: amounts falling due within one year	5	(230,975)	(235,757)
Net current assets		<u>128,579</u>	<u>124,560</u>
Total assets less current liabilities		<u>166,051</u>	<u>160,536</u>
Creditors: amounts falling due after more than one year	6	(52,961)	(63,304)
Net assets		<u>113,090</u>	<u>97,232</u>
Capital and reserves			
Called up share capital		3,100	3,100
Profit and loss account		109,990	94,132
Shareholder's funds		<u>113,090</u>	<u>97,232</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C H Blissett

Director

Approved by the board on 8 April 2022

Plumbers World Limited
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable from the sale of goods, net of discounts and value added taxes. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	15% reducing balance
Motor Vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2020	65,258	59,497	60,132	184,887
Additions	-	10,101	-	10,101
At 31 July 2021	<u>65,258</u>	<u>69,598</u>	<u>60,132</u>	<u>194,988</u>
Depreciation				
At 1 August 2020	55,914	49,788	43,209	148,911
Charge for the year	1,402	2,972	4,231	8,605
At 31 July 2021	<u>57,316</u>	<u>52,760</u>	<u>47,440</u>	<u>157,516</u>
Net book value				
At 31 July 2021	<u>7,942</u>	<u>16,838</u>	<u>12,692</u>	<u>37,472</u>
At 31 July 2020	9,344	9,709	16,923	35,976

4 Debtors

	2021	2020
	£	£
Trade debtors	157,468	129,754
Other debtors	17,355	19,195
	<u>174,823</u>	<u>148,949</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	2,771	2,771
Trade creditors	172,080	176,989
Taxation and social security costs	34,742	35,215
Other creditors	21,382	20,782
	<u>230,975</u>	<u>235,757</u>

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	42,428	50,000
Obligations under finance lease and hire purchase contracts	10,533	13,304
	<u>52,961</u>	<u>63,304</u>

7 Other financial commitments	2021	2020
	£	£
Total future minimum payments under non-cancellable operating leases	<u>53,167</u>	<u>53,167</u>

8 Controlling party

The Company is controlled by its Director, C.H. Blissett

9 Other information

Plumbers World Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Unit 3, Moniton Trading Estate, West Ham Lane, Basingstoke, Hampshire, England,

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