

Unaudited Financial Statements for the Year Ended 31 January 2023

for

SKH Plumbing & Heating Ltd

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for the Year Ended 31 January 2023

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SKH Plumbing & Heating Ltd
Company Information
for the Year Ended 31 January 2023

DIRECTOR: S Harrowell

SECRETARY: L Harrowell

REGISTERED OFFICE: 4 Whitecroft Meadows
Haslingden
Rossendale
Lancashire
BB4 4BA

REGISTERED NUMBER: 07720868 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

BANKERS: Yorkshire Bank Plc

Balance Sheet
31 January 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>36,902</u>	<u>49,811</u>
		<u>36,902</u>	<u>49,811</u>
CURRENT ASSETS			
Stocks		4,500	4,000
Debtors	6	129,105	112,883
Cash at bank		<u>38,485</u>	<u>10,417</u>
		<u>172,090</u>	<u>127,300</u>
CREDITORS			
Amounts falling due within one year	7	<u>(156,058)</u>	<u>(112,514)</u>
NET CURRENT ASSETS		<u>16,032</u>	<u>14,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,934	64,597
CREDITORS			
Amounts falling due after more than one year	8	(9,143)	(18,989)
PROVISIONS FOR LIABILITIES	9	<u>(7,011)</u>	<u>(9,464)</u>
NET ASSETS		<u>36,780</u>	<u>36,144</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>36,680</u>	<u>36,044</u>
SHAREHOLDERS' FUNDS		<u>36,780</u>	<u>36,144</u>

The notes form part of these financial statements

Balance Sheet - continued
31 January 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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
- (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 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 March 2023 and were signed by:

S Harrowell - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

SKH Plumbing & Heating Ltd is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022	
and 31 January 2023	<u>42,000</u>
AMORTISATION	
At 1 February 2022	
and 31 January 2023	<u>42,000</u>
NET BOOK VALUE	
At 31 January 2023	<u><u>-</u></u>
At 31 January 2022	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2022	3,078	8,423	73,788	85,289
Additions	<u>649</u>	<u>-</u>	<u>-</u>	<u>649</u>
At 31 January 2023	<u>3,727</u>	<u>8,423</u>	<u>73,788</u>	<u>85,938</u>
DEPRECIATION				
At 1 February 2022	2,330	4,568	28,580	35,478
Charge for year	<u>662</u>	<u>1,594</u>	<u>11,302</u>	<u>13,558</u>
At 31 January 2023	<u>2,992</u>	<u>6,162</u>	<u>39,882</u>	<u>49,036</u>
NET BOOK VALUE				
At 31 January 2023	<u><u>735</u></u>	<u><u>2,261</u></u>	<u><u>33,906</u></u>	<u><u>36,902</u></u>
At 31 January 2022	<u><u>748</u></u>	<u><u>3,855</u></u>	<u><u>45,208</u></u>	<u><u>49,811</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 February 2022 and 31 January 2023	<u>69,099</u>
DEPRECIATION	
At 1 February 2022	27,117
Charge for year	<u>10,495</u>
At 31 January 2023	<u>37,612</u>
NET BOOK VALUE	
At 31 January 2023	<u>31,487</u>
At 31 January 2022	<u>41,982</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	127,865	88,473
Other debtors	388	522
Prepayments and accrued income	<u>852</u>	<u>23,888</u>
	<u>129,105</u>	<u>112,883</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	9,705	14,251
Trade creditors	45,305	41,040
Corporation tax	11,235	7,269
Social security and other taxes	1,298	2,341
VAT	44,163	21,490
Other creditors	6,843	8,547
Directors' loan accounts	18,559	16,576
Accruals and deferred income	<u>18,950</u>	<u>1,000</u>
	<u>156,058</u>	<u>112,514</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	<u>9,143</u>	<u>18,989</u>

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>7,011</u>	<u>9,464</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 February 2022	9,464
Provided during year	<u>(2,453)</u>
Balance at 31 January 2023	<u>7,011</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.