

Financial Statements for the Year Ended 5 April 2023

for

Forth Plumbing & Heating (Stirling)
Limited

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for the Year Ended 5 April 2023

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Forth Plumbing & Heating (Stirling)
Limited

Company Information
for the Year Ended 5 April 2023

DIRECTOR:	H M C Lawson
SECRETARY:	Mrs K Lawson
REGISTERED OFFICE:	Unit 2a Back O'Hill Road Industrial Estate Stirling Central FK8 1SH
REGISTERED NUMBER:	SC280888 (Scotland)
ACCOUNTANTS:	Peter Deans Chartered Accountants 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	Clydesdale Bank 56 Murray Place Stirling FK8 2BX

Balance Sheet
5 April 2023

	Notes	5.4.23 £	£	5.4.22 £	£
FIXED ASSETS					
Tangible assets	4		42,738		50,149
CURRENT ASSETS					
Stocks		5,434		4,987	
Debtors	5	125,160		123,304	
Cash at bank and in hand		<u>204,456</u>		<u>222,986</u>	
		335,050		351,277	
CREDITORS					
Amounts falling due within one year	6	<u>153,462</u>		<u>204,950</u>	
NET CURRENT ASSETS			181,588		146,327
TOTAL ASSETS LESS CURRENT LIABILITIES			224,326		196,476
CREDITORS					
Amounts falling due after more than one year	7		-		1,461
NET ASSETS			<u>224,326</u>		<u>195,015</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>224,325</u>		<u>195,014</u>
SHAREHOLDERS' FUNDS			<u>224,326</u>		<u>195,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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 Income Statement has not been delivered.

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

H M C Lawson - Director

Notes to the Financial Statements
for the Year Ended 5 April 2023

1. **STATUTORY INFORMATION**

Forth Plumbing & Heating (Stirling) 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 6 April 2022	18,252	450	34,057	44,159	96,918
Additions	-	-	750	-	750
At 5 April 2023	<u>18,252</u>	<u>450</u>	<u>34,807</u>	<u>44,159</u>	<u>97,668</u>
DEPRECIATION					
At 6 April 2022	-	450	20,438	25,881	46,769
Charge for year	-	-	3,592	4,569	8,161
At 5 April 2023	<u>-</u>	<u>450</u>	<u>24,030</u>	<u>30,450</u>	<u>54,930</u>
NET BOOK VALUE					
At 5 April 2023	<u>18,252</u>	<u>-</u>	<u>10,777</u>	<u>13,709</u>	<u>42,738</u>
At 5 April 2022	<u>18,252</u>	<u>-</u>	<u>13,619</u>	<u>18,278</u>	<u>50,149</u>

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

	Motor vehicles £
COST	
At 6 April 2022 and 5 April 2023	<u>11,771</u>
DEPRECIATION	
At 6 April 2022	5,150
Charge for year	<u>1,655</u>
At 5 April 2023	<u>6,805</u>
NET BOOK VALUE	
At 5 April 2023	<u>4,966</u>
At 5 April 2022	<u>6,621</u>

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

	5.4.23 £	5.4.22 £
Trade debtors	88,864	119,280
Other debtors	<u>36,296</u>	<u>4,024</u>
	<u>125,160</u>	<u>123,304</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

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

	5.4.23	5.4.22
	£	£
Bank loans and overdrafts	306	-
Hire purchase contracts	1,461	2,191
Trade creditors	104,903	92,753
Taxation and social security	44,044	101,027
Other creditors	2,748	8,979
	<u>153,462</u>	<u>204,950</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	5.4.23	5.4.22
	£	£
Hire purchase contracts	<u>-</u>	<u>1,461</u>

8. **RELATED PARTY DISCLOSURES**

Property is rented from the director.

9. **ULTIMATE CONTROLLING PARTY**

The company was under the control of H Lawson during the period. H Lawson is the sole director and shareholder.

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.