

Company registration number: 01337166

John C. Pickard (Plumbing & Heating) Limited

Unaudited filleted financial statements

30 November 2022

John C. Pickard (Plumbing & Heating) Limited

Contents

Statement of financial position

Notes to the financial statements

John C. Pickard (Plumbing & Heating) Limited**Statement of financial position****30 November 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	39,262		39,701	
		<hr/>		<hr/>	
			39,262		39,701
Current assets					
Stocks		27,019		38,347	
Debtors	6	19,181		5,149	
Cash at bank and in hand		43,230		43,772	
		<hr/>		<hr/>	
		89,430		87,268	
Creditors: amounts falling due within one year	7	(70,628)		(55,623)	
		<hr/>		<hr/>	
Net current assets			18,802		31,645
			<hr/>		<hr/>
Total assets less current liabilities			58,064		71,346
Creditors: amounts falling due after more than one year	8		(35,786)		(50,821)
Provisions for liabilities			(7,460)		(7,543)
			<hr/>		<hr/>
Net assets			14,818		12,982
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			99		99
Capital redemption reserve			1		1
Profit and loss account			14,718		12,882
			<hr/>		<hr/>
Shareholders funds			14,818		12,982
			<hr/>		<hr/>

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 May 2023 , and are signed on behalf of the board by:

Mr David J Pickard

Director

Company registration number: 01337166

John C. Pickard (Plumbing & Heating) Limited

Notes to the financial statements

Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cliffe Green Farm, Laycock, Keighley, West Yorkshire, BD22 0PX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the provision of services is recognised in the period in which the services are provided when all of the following conditions are satisfied; the amount of revenue can be measured reliably; it is probable that the economic benefits associated with the transaction will flow to the entity; the stage of completion of the transaction at the end of the reporting period can be measured reliably and the costs incurred and costs to complete the transaction can be measured reliably.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans. Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method. Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2021: 5).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 December 2021	20,105	90,466	110,571
Additions	10,000	-	10,000
At 30 November 2022	30,105	90,466	120,571
Depreciation			
At 1 December 2021	17,734	53,136	70,870
Charge for the year	1,106	9,333	10,439
At 30 November 2022	18,840	62,469	81,309
Carrying amount			
At 30 November 2022	11,265	27,997	39,262
At 30 November 2021	2,371	37,330	39,701

6. Debtors

	2022 £	2021 £
Trade debtors	18,198	3,994
Other debtors	983	1,155
	19,181	5,149

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,037	10,012
Trade creditors	7,990	4,278
Corporation tax	17,233	8,036
Social security and other taxes	8,753	5,377
Other creditors	26,615	27,920
	70,628	55,623

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	25,781	35,818
Other creditors	10,005	15,003
	35,786	50,821

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.