

Financial Statements for the Year Ended 31 May 2021

for

M J AYRTON PLUMBING AND HEATING LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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M J AYRTON PLUMBING AND HEATING LIMITED

**Company Information
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

M J Ayrton
Mrs J Ayrton

REGISTERED OFFICE:

5 Birchwood Close
Corsley
WARMINSTER
Wiltshire
BA12 7PN

REGISTERED NUMBER:

08060832 (England and Wales)

ACCOUNTANTS:

Blomfields
The Courtyard
33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

Statement of Financial Position
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Property, plant and equipment	6		<u>2,233</u>		<u>3,466</u>
			2,233		3,466
CURRENT ASSETS					
Inventories		500		500	
Debtors	7	19,730		12,060	
Cash at bank		<u>126,902</u>		<u>80,738</u>	
		147,132		93,298	
CREDITORS					
Amounts falling due within one year	8	<u>49,227</u>		<u>24,296</u>	
NET CURRENT ASSETS			97,905		69,002
TOTAL ASSETS LESS CURRENT LIABILITIES			100,138		72,468
PROVISIONS FOR LIABILITIES			424		659
NET ASSETS			99,714		71,809
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>99,614</u>		<u>71,709</u>
SHAREHOLDERS' FUNDS			99,714		71,809

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 21 January 2022 and were signed on its behalf by:

M J Ayrton - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

M J Ayrton Plumbing and Heating Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the supply and installation of plumbing parts is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to stage of job completion.

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 four 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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc	25% on reducing balance
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Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2021

3. **ACCOUNTING POLICIES - continued**

Stocks

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2021

5. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 June 2020
and 31 May 202110,000**AMORTISATION**At 1 June 2020
and 31 May 202110,000**NET BOOK VALUE**

At 31 May 2021

-

At 31 May 2020

-

6. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£**COST**At 1 June 2020
and 31 May 202117,923**DEPRECIATION**

At 1 June 2020

14,457

Charge for year

1,233

At 31 May 2021

15,690**NET BOOK VALUE**

At 31 May 2021

2,233

At 31 May 2020

3,466

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021	2020
£	£
Trade debtors	-
Other debtors	12,060
<u>12,611</u>	<u>12,060</u>
<u>19,730</u>	<u>12,060</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021	2020
£	£
Trade creditors	4,137
Taxation and social security	10,064
Other creditors	10,095
<u>9,625</u>	<u>10,095</u>
<u>49,227</u>	<u>24,296</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.