

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
M J DRAKE PLUMBING & HEATING LTD

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for the Year Ended 31ST MARCH 2023

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M J DRAKE PLUMBING & HEATING LTD

COMPANY INFORMATION
for the Year Ended 31ST MARCH 2023

DIRECTORS:

M J Drake
Mrs F J Drake

REGISTERED OFFICE:

Mere Syke Farm
Wigglesworth
Skipton
North Yorkshire
BD23 4SN

REGISTERED NUMBER:

08499815 (England and Wales)

ACCOUNTANTS:

Whitehead & Howarth
327 Clifton Drive South
Lytham St Annes
Lancashire
FY8 1HN

M J DRAKE PLUMBING & HEATING LTD (REGISTERED NUMBER: 08499815)**BALANCE SHEET**
31ST MARCH 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,026</u>		<u>13,368</u>
			10,026		13,368
CURRENT ASSETS					
Stocks		25,500		25,500	
Debtors	6	35,683		83,813	
Cash at bank		<u>20,945</u>		<u>31,737</u>	
		82,128		141,050	
CREDITORS					
Amounts falling due within one year	7	<u>61,608</u>		<u>79,488</u>	
NET CURRENT ASSETS			<u>20,520</u>		<u>61,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,546		74,930
CREDITORS					
Amounts falling due after more than one year	8		(2,653)		(5,638)
PROVISIONS FOR LIABILITIES			<u>(2,540)</u>		<u>(2,540)</u>
NET ASSETS			<u>25,353</u>		<u>66,752</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>25,253</u>		<u>66,652</u>
			<u>25,353</u>		<u>66,752</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2023

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 3rd November 2023 and were signed on its behalf by:

M J Drake - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MARCH 2023

1. STATUTORY INFORMATION

M J Drake 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from sale of goods is recognised when the significant risks and rewards of ownership has transferred to the buyer. Turnover from rendering services is recognised by reference to the stage of completion of the contract measured by comparing costs incurred to date to the total estimated cost of the contract.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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 31ST MARCH 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 2 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022	
and 31st March 2023	<u>10,000</u>
AMORTISATION	
At 1st April 2022	
and 31st March 2023	<u>10,000</u>
NET BOOK VALUE	
At 31st March 2023	<u><u>-</u></u>
At 31st March 2022	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2022				
and 31st March 2023	<u>2,289</u>	<u>21,365</u>	<u>2,349</u>	<u>26,003</u>
DEPRECIATION				
At 1st April 2022	2,070	9,347	1,218	12,635
Charge for year	<u>55</u>	<u>3,004</u>	<u>283</u>	<u>3,342</u>
At 31st March 2023	<u>2,125</u>	<u>12,351</u>	<u>1,501</u>	<u>15,977</u>
NET BOOK VALUE				
At 31st March 2023	<u><u>164</u></u>	<u><u>9,014</u></u>	<u><u>848</u></u>	<u><u>10,026</u></u>
At 31st March 2022	<u><u>219</u></u>	<u><u>12,018</u></u>	<u><u>1,131</u></u>	<u><u>13,368</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 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 1st April 2022 and 31st March 2023	<u>21,365</u>
DEPRECIATION	
At 1st April 2022	9,347
Charge for year	<u>3,004</u>
At 31st March 2023	<u>12,351</u>
NET BOOK VALUE	
At 31st March 2023	<u>9,014</u>
At 31st March 2022	<u>12,018</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	26,661	73,796
Other debtors	<u>9,022</u>	<u>10,017</u>
	<u>35,683</u>	<u>83,813</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Bank loans and overdrafts	189	-
Hire purchase contracts	3,980	3,980
Trade creditors	34,416	30,214
Taxation and social security	8,413	23,178
Other creditors	<u>14,610</u>	<u>22,116</u>
	<u>61,608</u>	<u>79,488</u>

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

	31/3/23 £	31/3/22 £
Hire purchase contracts	<u>2,653</u>	<u>5,638</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.