

Treadaway Plumbing & Heating Limited

Unaudited Financial Statements
for the Year Ended 31 March 2021

Treadaway Plumbing & Heating Limited

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Treadaway Plumbing & Heating Limited

Company Information

Director Mr Tom Treadaway

Registered office 29 Angle Green
Shefford
SG17 5GP

Treadaway Plumbing & Heating Limited

(Registration number: 07848077)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	4,323	4,381
Current assets			
Debtors	<u>5</u>	12,935	14,149
Cash at bank and in hand		18,037	(3,518)
		30,972	10,631
Creditors: Amounts falling due within one year	<u>6</u>	(12,398)	(21,944)
Net current assets/(liabilities)		18,574	(11,313)
Total assets less current liabilities		22,897	(6,932)
Creditors: Amounts falling due after more than one year	<u>6</u>	(22,000)	(6,723)
Provisions for liabilities		(821)	(250)
Net assets/(liabilities)		76	(13,905)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		75	(13,906)
Shareholders' funds/(deficit)		76	(13,905)

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 December 2021

Treadaway Plumbing & Heating Limited

(Registration number: 07848077)
Balance Sheet as at 31 March 2021

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Mr Tom Treadaway
Director

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

29 Angle Green
Shefford
SG17 5GP

These financial statements were authorised for issue by the director on 13 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Adjusting events after the financial period

At the time of preparing these accounts, the coronavirus pandemic is still playing an active part in how businesses are able or unable to trade. As with many businesses during this time, the company has accessed government backed initiatives which include local authority grants to enable them to safeguard the future of the business.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the business recognises related costs which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	Reducing balance at 25%
Plant and Machinery	Reducing balance at 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	6,373	6,411	12,784
Additions	-	1,165	1,165
At 31 March 2021	6,373	7,576	13,949
Depreciation			
At 1 April 2020	1,992	6,411	8,403
Charge for the year	1,095	128	1,223
At 31 March 2021	3,087	6,539	9,626
Carrying amount			
At 31 March 2021	3,286	1,037	4,323
At 31 March 2020	4,381	-	4,381

5 Debtors

	2021 £	2020 £
Trade debtors	4,015	13,535
Prepayments	208	614
Other debtors	8,712	-
	12,935	14,149

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	-	3,040
Trade creditors		4,766	7,963
Taxation and social security		5,181	2,109
Accruals and deferred income		1,920	1,650
Other creditors		531	7,182
		12,398	21,944

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>22,000</u>	<u>6,723</u>

7 Share capital

Allotted, called up and fully paid shares

	2021 No.	£	2020 No.	£
Ordinary of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>22,000</u>	<u>6,723</u>

Within loans and borrowings there is a £22,000 bounce back loan from the government provided through Lloyds Bank. As per government regulations there is no security required on this loan by either Treadaway Plumbing & Heating Limited or the directors.

Treadaway Plumbing & Heating Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	-	3,040

9 Dividends

	2021 £	2020 £
Final dividend of £7,300 (2020 - £15,000) per ordinary share	7,300	15,000

10 Related party transactions

At the balance sheet date, the company was owed £8,713 by T Treadaway, the sole director and shareholder of the company, which was repaid within 9 months of the year end. There are no repayment terms or interest charged on this loan.

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.