

**GARRY HARRIS PLUMBING & HEATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

MACRO ACCOUNTANCY LTD
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Garry Harris Plumbing & Heating Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Garry Harris Plumbing & Heating Limited
Balance Sheet
As At 30 September 2023

Registered number: 07776435

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		8,077		11,002
			8,077		11,002
CURRENT ASSETS					
Stocks	5	21,000		20,500	
Debtors	6	29,101		29,249	
Cash at bank and in hand		1,007		5,176	
		51,108		54,925	
Creditors: Amounts Falling Due Within One Year	7	(38,641)		(33,003)	
NET CURRENT ASSETS (LIABILITIES)			12,467		21,922
TOTAL ASSETS LESS CURRENT LIABILITIES			20,544		32,924
Creditors: Amounts Falling Due After More Than One Year	8		(17,824)		(29,832)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		(1,535)		(2,090)
NET ASSETS			1,185		1,002
CAPITAL AND RESERVES					
Called up share capital	13		1,002		1,002
Profit and Loss Account			183		-
SHAREHOLDERS' FUNDS			1,185		1,002

Garry Harris Plumbing & Heating Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Garry Harris

Director

28/11/2023

The notes on pages 3 to 7 form part of these financial statements.

Garry Harris Plumbing & Heating Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Garry Harris Plumbing & Heating Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07776435 . The registered office is 37 Tower Road, Boston, Lincolnshire, PE21 9AH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	25% reducing balance basis
Computer Equipment	33% straight line basis

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Garry Harris Plumbing & Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2022	4,300	13,750	1,800	700	20,550
As at 30 September 2023	4,300	13,750	1,800	700	20,550
Depreciation					
As at 1 October 2022	3,947	3,438	1,696	467	9,548
Provided during the period	88	2,578	26	233	2,925
As at 30 September 2023	4,035	6,016	1,722	700	12,473
Net Book Value					
As at 30 September 2023	265	7,734	78	-	8,077
As at 1 October 2022	353	10,312	104	233	11,002

Garry Harris Plumbing & Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Stocks

	2023	2022
	£	£
Stock	21,000	20,500
	<u>21,000</u>	<u>20,500</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	11,424	7,931
Other debtors	17,677	17,677
Director's loan account	-	3,641
	<u>29,101</u>	<u>29,249</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	2,235	2,235
Trade creditors	13,239	6,709
Bank loans and overdrafts	10,000	18,144
Corporation tax	4,244	4,313
VAT	6,316	977
Accruals and deferred income	650	625
Director's loan account	1,957	-
	<u>38,641</u>	<u>33,003</u>

Bank overdraft is unsecured.

Bank loan is unsecured by the company but under the covid 19 pandemic, the United Kingdom government secure the loan.

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	1,158	3,166
Bank loans	16,666	26,666
	<u>17,824</u>	<u>29,832</u>

Bank loan is unsecured by the company but under the covid 19 pandemic, the United Kingdom government secure the loan.

Garry Harris Plumbing & Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured on the fixed asset purchased under the agreement.

	2023	2022
	£	£
Net obligations under finance leases	-	3,166

10. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	2,235	2,235
Later than one year and not later than five years	1,158	3,166
	<u>3,393</u>	<u>5,401</u>
	<u>3,393</u>	<u>5,401</u>

11. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2023	2022
	£	£
Other timing differences	<u>1,535</u>	<u>2,090</u>

12. Provisions for Liabilities

	Deferred Tax	Total
	£	£
As at 1 October 2022	2,090	2,090
Deferred taxation	(555)	(555)
Balance at 30 September 2023	<u>1,535</u>	<u>1,535</u>

13. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1,002</u>	<u>1,002</u>

Garry Harris Plumbing & Heating Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

14. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2023
	£	£	£	£	£
Mr Garry Harris	3,641	-	3,641	-	-

The above loan is unsecured, interest free and repayable on demand. The overdrawn directors loan was repaid within 9 months of the financial year end.

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.