

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2007
for
South Lines Plumbing and Heating
Services Limited

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**South Lines Plumbing and Heating
Services Limited**

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for the Year Ended 31 December 2007**

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**South Lincs Plumbing and Heating
Services Limited**

**Company Information
for the Year Ended 31 December 2007**

DIRECTOR: D Hart

SECRETARY: M R Bishop

REGISTERED OFFICE: Unit 14
Beacon Court
Newark Road
Ollerton
Nottinghamshire
NG22 9QL

REGISTERED NUMBER: 3686680 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

**South Lincs Plumbing and Heating
Services Limited**

**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	52,168	100
CURRENT ASSETS			
Stocks		51,990	74,570
Debtors		509,752	341,798
Cash at bank and in hand		94,452	177,472
		<u>656,194</u>	<u>593,840</u>
CREDITORS			
Amounts falling due within one year	3	<u>557,121</u>	<u>534,992</u>
NET CURRENT ASSETS		<u>99,073</u>	<u>58,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,241</u>	<u>58,948</u>
CREDITORS			
Amounts falling due after more than one year	3	(13,041)	-
PROVISIONS FOR LIABILITIES		<u>(755)</u>	<u>-</u>
NET ASSETS		<u><u>137,445</u></u>	<u><u>58,948</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	120,002	150,002
Capital redemption reserve		17,443	-
Profit and loss account		-	(91,054)
SHAREHOLDERS' FUNDS		<u><u>137,445</u></u>	<u><u>58,948</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

South Lincs Plumbing and Heating
Services Limited

Abbreviated Balance Sheet - continued
31 December 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 24/4/08 and were signed by

A handwritten signature in black ink, appearing to be 'D Hart', written over a horizontal line.

D Hart - Director

The notes form part of these abbreviated accounts

**South Lincs Plumbing and Heating
Services Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods and work done, excluding value added tax

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 cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

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 the profit and loss account 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 for employees. The assets of the company are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

**South Lincs Plumbing and Heating
Services Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	80,595
Additions	58,116
Disposals	(33,203)
	<hr/>
At 31 December 2007	105,508
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DEPRECIATION	
At 1 January 2007	80,495
Charge for year	5,104
Eliminated on disposal	(32,259)
	<hr/>
At 31 December 2007	53,340
	<hr/>
NET BOOK VALUE	
At 31 December 2007	52,168
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At 31 December 2006	100
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	20,099	-
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
150,000	Redeemable	£1	150,000	150,000
			<hr/>	<hr/>
			151,000	151,000
			<hr/>	<hr/>
Alotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	2	2
150,000	Redeemable	£1	120,000	150,000
			<hr/>	<hr/>
			120,002	150,002
			<hr/>	<hr/>

The redeemable shares are redeemable at the company's option by equal instalments of £30,000 starting on 31 March 2007 and ending on the 31 March 2011. The shares will be redeemed at par out of distributable profits. The company has the right by notice served in writing to the early redemption of the whole of the redeemable shares at any time.

**South Lincs Plumbing and Heating
Services Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

5 PENSION COSTS

The company operates a defined contribution pension scheme Contributions paid by the company amounted to £9,199 (2006 £9,124) There was an outstanding creditor amounting to £1,125 due as at 31 December 2007 (2006 £1,077)

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
South Lincs Plumbing and Heating
Services Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wright Vigar Limited

Wright Vigar Limited
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

Date *25 Apr 08*