

Allgas Plumbing & Heating Limited
Filleted Unaudited Financial Statements
31 March 2021

Financial Statements

Year ended 31 March 2021

Contents	Page
Officers and professional advisers	1
Report to the director on the preparation of the unaudited statutory financial statements	2
Statement of financial position	3
Notes to the financial statements	5

Officers and Professional Advisers

Director

Mr R Swales

Registered office

25 Barrowstead
Skelmanthorpe
Huddersfield
West Yorkshire
England
HD8 9UW

Accountants

G&T Accountancy Services Ltd
Chartered accountants
Denby Dale Business Park
Wakefield Road
Denby Dale
Huddersfield
West Yorkshire
HD8 8QH

**Report to the Director on the Preparation of the Unaudited Statutory Financial
Statements of Allgas Plumbing & Heating Limited**

Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Allgas Plumbing & Heating Limited for the year ended 31 March 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of Allgas Plumbing & Heating Limited in accordance with the terms of our engagement letter dated 1 April 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Allgas Plumbing & Heating Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Allgas Plumbing & Heating Limited and its director for our work or for this report.

It is your duty to ensure that Allgas Plumbing & Heating Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Allgas Plumbing & Heating Limited. You consider that Allgas Plumbing & Heating Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Allgas Plumbing & Heating Limited. 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 statutory financial statements.

G&T Accountancy Services Ltd Chartered accountants

Denby Dale Business Park Wakefield Road Denby Dale Huddersfield West Yorkshire HD8 8QH

15 June 2021

Statement of Financial Position**31 March 2021**

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	5		15,278	475
Current assets				
Debtors	6	11,376		6,927
Cash at bank and in hand		11,838		2,998
		-----		-----
		23,214		9,925
Creditors: amounts falling due within one year	7	8,718		10,200
		-----		-----
Net current assets/(liabilities)			14,496	(275)
			-----	----
Total assets less current liabilities			29,774	200
Creditors: amounts falling due after more than one year	8		26,000	–
Provisions				
Taxation including deferred tax			2,903	90
			-----	----
Net assets			871	110
			-----	----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			869	108
			----	----
Shareholders funds			871	110
			----	----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the 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 financial statements for the year in question in accordance with section 476 ;

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

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 15 June 2021 , and are signed on behalf of the board by:

Mr R Swales

Director

Company registration number: 06747158

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 25 Barrowstead, Skelmanthorpe, Huddersfield, West Yorkshire, HD8 9UW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Judgements and key sources of estimation uncertainty

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 represents the value of goods sold and services provided net of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 2).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2020	1,551	–	1,551
Additions	461	18,220	18,681
	-----	-----	-----
At 31 March 2021	2,012	18,220	20,232
	-----	-----	-----
Depreciation			
At 1 April 2020	1,076	–	1,076
Charge for the year	234	3,644	3,878
	-----	-----	-----
At 31 March 2021	1,310	3,644	4,954
	-----	-----	-----
Carrying amount			
At 31 March 2021	702	14,576	15,278
	-----	-----	-----
At 31 March 2020	475	–	475
	-----	-----	-----

6. Debtors

	2021	2020
	£	£
Trade debtors	482	6,241
Other debtors	10,894	686
	-----	-----
	11,376	6,927
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,670	8,376
Corporation tax	–	304
Social security and other taxes	–	145
Other creditors	48	1,375
	-----	-----
	8,718	10,200
	-----	-----

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	26,000	–
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9. Related party transactions

The company was under the control of Mr R Swales throughout the current and previous year. Mr R Swales is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

