

BIRMINGHAM SPECIALIST PIPEFITTING LIMITED

ACCOUNTS

31ST MAY 2017

**BIRMINGHAM SPECIALIST PIPEFITTING LIMITED
REPORT OF DIRECTORS**

The directors present their report on the affairs of the Company for the period ended 31st May 2017, together with the audited Financial Statements.

ACTIVITIES

The principal activity of the company was that of Installation of Heating and Air Conditioning Systems.

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The trading profit of the Company after taxation was £113478.

DIVIDEND

The Directors recommend that a dividend be paid of £67574 and £45904 be transferred to Reserves.

FIXED ASSETS

The movements in fixed assets are set out in the notes to the Financial Statements.

DIRECTORS

The Directors who held office at the end of the Financial year had the following interests in the shares of the Company.

Ordinary Shares of £1 each

Mr. M. J. Bowen

50

TAXATION STATUS

The Company is a close Company within the meaning of the Income and Corporation Taxes Act, 1988.

Registered Office:
18 Wolverley Road
Solihull
B92 9HN

By Order of the Board

14th September 2017

Mr. M. J. Bowen
Director

**BIRMINGHAM SPECIALIST PIPEFITTING LIMITED
BALANCE SHEET AS AT 31ST MAY 2017**

2016				
£	£		Note	£
		FIXED ASSETS		
7606		TANGIBLE ASSETS	5	6384
		CURRENT ASSETS		
	59179	Trade Debtors		91328
	51547	Sundry Debtors		23948
	38056	Balance at Bank		35385
	<u>148782</u>			<u>150661</u>
		CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	43936
	<u>89183</u>			<u>43936</u>
59599		NET CURRENT ASSETS		106725
<u>£67205</u>				<u>£113109</u>
		CAPITAL AND RESERVES		
100		Called Up Share Capital	7	100
67105		Profit and Loss Account		113009
<u>£67205</u>				<u>£113109</u>

For the year ended 31st May 2017 the Company was entitled to exemption under Section 477(2) of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) Ensuring the Company keeps accounting records which comply with Section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of it's financial year; and of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

..........Director

Mr. M. J. Bowen

**BIRMINGHAM PIPEFITTING SPECIALISTS LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31ST MAY 2017**

2016

£	£	Note	£
556115	TURNOVER	2	502202
261283	Less: Direct Costs		327028
<u>294832</u>	GROSS PROFIT		<u>175174</u>
(62480)	Overheads		(33622)
<u>232352</u>	TRADING PROFIT	4	<u>141552</u>
46438	Tax on Profit on ordinary activities		28074
<u>185914</u>	Profit after Taxation		<u>113478</u>
149766	Dividends Paid		67574
<u>36148</u>			<u>45904</u>
30957	Balance brought forward		67105
<u><u>£67105</u></u>	Balance Sheet Reserves		<u><u>£113009</u></u>

BIRMINGHAM SPECIALIST PIPEFITTING LIMITED – NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2017.

1. ACCOUNTING POLICIES

a. Accounting convention:

The Financial Statements have been prepared under the historical cost convention.

b. Tangible fixed assets

Depreciation is provided on cost or revalued amounts in equal annual installments over the estimated useful economic lives of the assets as follows:

Motor Van	- 18% reducing balance
Tools & Equipment	- 8% reducing balance
Office Equipment	- 8% reducing balance

c. Stocks

Stocks are stated at the lower of cost and net realizable value.

d. Deferred taxation

Deferred taxation is provided at the current rate of taxation on differences arising from the inclusion of income and expenditure in taxation computations for periods different from those in which they are included in the Financial Statements, except to the extent that the liability will not arise in the foreseeable future.

2. TURNOVER AND PROFIT

The turnover and profit before taxation is attributable to the principal activity of the Company, and is earned within the United Kingdom.

3. INFORMATION REGARDING DIRECTORS AND OTHER EMPLOYEES

Directors emoluments £10248

4. TRADING PROFIT

The profit after charging:

Accountancy Fees £2013

5. TANGIBLE ASSETS

	Motor Van	Tools & Equipment	Office Equipment	TOTAL
COST				
Brought forward	12000	591	1734	14325
	_____	_____	_____	_____

DEPRECIATION				
Brought forward	5852	147	720	6719
Charge for the Year	1106	35	81	1222
	<u>6958</u>	<u>182</u>	<u>801</u>	<u>7941</u>
Net Book Value 31.05.17	5042	409	933	6384
Net Book Value 31.05.16	6148	444	1014	7606

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:**
Other creditors £43936

7. **CALLED UP SHARE CAPITAL**
Authorised: Ordinary Shares of £1 each £1000

8. **CAPITAL COMMITMENTS**
Contracted

BIRMINGHAM SPECIALIST PIPEFITTING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST MAY 2017

2016

£	£		£	£
		TURNOVER		
556115		Work Done		502202
	21082	Materials & Tools	84758	
276295	255213	Subcontractors	242270	327028
<u>279820</u>	<u> </u>	GROSS PROFIT	<u> </u>	<u>175174</u>
	18333	Directors Remuneration	10248	
	-	Office Wages	1360	
	3178	Staff Training	300	
	431	Bad Debts	-	
	1312	Workwear & Cleaning	1560	
	2671	Insurance	2498	
	46	Repairs & Maintenance	-	
	332	Printing & Stationery	320	
	1330	Telephone Charges	1675	
	10635	Motor Expenses	10026	
	273	Professional Fees	-	
	596	Bank Charges	1018	
	4855	Accountancy Fees	3395	
	728	Hire Purchase Interest	-	
	366	Sundry Expenses	-	
47468	2382	Depreciation	1222	33622
<u>£232352</u>	<u> </u>	NET PROFIT	<u> </u>	<u>£141552</u>