

Company Number: 648000

Gareth Savage Heating & Plumbing Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2024

Gareth Savage Heating & Plumbing Limited
CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 - 7

Gareth Savage Heating & Plumbing Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>21,784</u>	<u>28,205</u>
Current Assets			
Stocks	7	47,090	62,580
Debtors	8	58,875	36,420
Cash at bank and in hand		<u>48,013</u>	<u>34,501</u>
		153,978	133,501
Creditors: amounts falling due within one year	9	<u>(32,789)</u>	<u>(36,826)</u>
Net Current Assets		121,189	96,675
Total Assets less Current Liabilities		142,973	124,880
Creditors: amounts falling due after more than one year	10	<u>(5,009)</u>	<u>(10,170)</u>
Net Assets		<u>137,964</u>	<u>114,710</u>
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings	11	<u>137,963</u>	<u>114,709</u>
Shareholders' Funds		<u>137,964</u>	<u>114,710</u>

I as Director of Gareth Savage Heating & Plumbing Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

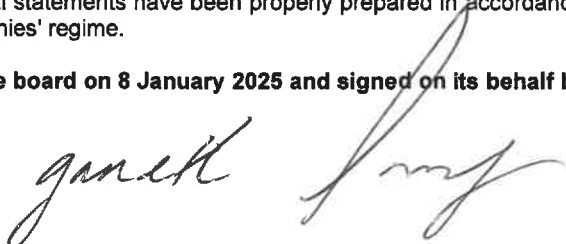
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the board on 8 January 2025 and signed on its behalf by:

Gareth Savage
Director



Gareth Savage Heating & Plumbing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2024

1. General Information

Gareth Savage Heating & Plumbing Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 648000. The registered office of the company is. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2024 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Gareth Savage Heating & Plumbing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2024

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	6,421	6,421
(Profit)/loss on disposal of tangible assets	-	302
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	742	1,127
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 4, (2023 - 4).

	2024	2023
	Number	Number
Director	1	1
Employees	3	3
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Gareth Savage Heating & Plumbing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2024

6. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2023	8,292	26,918	35,210
At 30 April 2024	8,292	26,918	35,210
Depreciation			
At 1 May 2023	1,621	5,384	7,005
Charge for the financial year	1,037	5,384	6,421
At 30 April 2024	2,658	10,768	13,426
Net book value			
At 30 April 2024	5,634	16,150	21,784
At 30 April 2023	6,671	21,534	28,205
7. Stocks		2024	2023
		€	€
Work in progress		47,090	62,580
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2024	2023
		€	€
Taxation		42,475	36,420
Prepayments		16,400	-
		58,875	36,420
9. Creditors		2024	2023
Amounts falling due within one year		€	€
Net obligations under finance leases and hire purchase contracts		5,161	4,861
Trade creditors		8,649	7,616
Taxation		-	15,850
Director's current account		3,530	32
Other creditors		49	(3,533)
Accruals		15,400	12,000
		32,789	36,826

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Director's current accounts are interest free, unsecured and repayable on demand.

Gareth Savage Heating & Plumbing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2024

10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>5,009</u>	<u>10,170</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	5,161	4,861
Repayable between one and five years	5,009	10,170
	<u>10,170</u>	<u>15,031</u>
11. Income Statement		
	2024	2023
	€	€
At 1 May 2023	114,709	88,031
Profit for the financial year	23,254	26,678
At 30 April 2024	<u>137,963</u>	<u>114,709</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2024.		
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 8 January 2025.		