

# Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for an Employers' Association

Name of Employers' Association:	APHC Ltd				
Year ended:	31 December 2021				
List No:					
Head or Main Office:	12 The Pavilions				
	Cranmore Drive				
	Solihull				
	West Midlands				
Postcode	B90 4SB				
Website address (if available)	<a href="http://www.aphc.co.uk">www.aphc.co.uk</a>				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Mark Antrobus				
Contact name for queries regarding the completion of this return:	Amy Harris				
Telephone Number:	0121 711 5030				
E-mail:	<a href="mailto:finance@aphc.co.uk">finance@aphc.co.uk</a>				

**Please follow the guidance notes in the completion of this return**

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Employers' Associations based in Scotland: [ywm@tcyoung.co.uk](mailto:ywm@tcyoung.co.uk)

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# Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
964				964

## Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Secretary & Director	Graham Beevers		08 September 2021

# Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
R E Price	Chairman & Director
A N Crookes	Director
E B Parker	Director
R L Perrins	Director
J L French	President & Director
A Colbert	Vice Chairman & Director
M Antrobus	Company Secretary & Director
M D Purnell	Director
H Reed	Director

## Revenue Account / General Fund

(see notes 11 to 16)

Previous Year		£	£
	<b>Income</b>		
	From Members	Subscriptions, levies, etc	
	Investment income	Interest and dividends (gross)	
		Bank interest (gross)	
		Other (specify)	
		<b>Total Investment Income</b>	
	Other Income	Rents received	
		Insurance commission	
		Consultancy fees	
		Publications/Seminars	
		Miscellaneous receipts (specify)	
		<b>Total of other income</b>	
		<b>Total income</b>	
		<b>Interfund Transfers IN</b>	
	<b>Expenditure</b>		
	Administrative expenses	Remuneration and expenses of staff	
		Occupancy costs	
		Printing, Stationery, Post	
		Telephones	
		Legal and Professional fees	
		Miscellaneous (specify)	
		<b>Total of Admin expenses</b>	
Other Charges	Bank charges		
	Depreciation		
	Sums written off		
	Affiliation fees		
	Donations		
	Conference and meeting fees		
	Expenses		
	Miscellaneous (specify)		
	<b>Total of other charges</b>		
	Taxation		
	<b>Total expenditure</b>		
	<b>Interfund Transfers OUT</b>		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		





**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
<b>Income</b>			
From members			
Investment income			
Other income (specify)			
		<b>Total Income</b>	
<b>Interfund Transfers IN</b>			
<b>Expenditure</b>			
Administrative expenses			
Other expenditure (specify)			
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
			Surplus (Deficit) for the year
			Amount of fund at beginning of year
			Amount of fund at the end of year (as Balance Sheet)

Account 7		Fund Account	
Name of account:		£	£
<b>Income</b>			
From members			
Investment income			
Other income (specify)			
		<b>Total Income</b>	
<b>Interfund Transfers IN</b>			
<b>Expenditure</b>			
Administrative expenses			
Other expenditure (specify)			
		<b>Total Expenditure</b>	
<b>Interfund Transfers OUT</b>			
			Surplus (Deficit) for the year
			Amount of fund at beginning of year
			Amount of fund at the end of year (as Balance Sheet)



**Balance Sheet as at [ ]**

(see notes 19 and 20)

Previous Year		£	£
	<b>Fixed Assets</b> (as at Page 8)		
	<b>Investments</b> (as per analysis on page 9)		
	Quoted (Market value £ ) as at Page 9		
	Unquoted (Market value £ ) as at Page 9		
	<b>Total Investments</b>		
	<b>Other Assets</b>		
	Sundry debtors		
	Cash at bank and in hand		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		
		<b>Total Assets</b>	
	Revenue Account/ General Fund		
	Revaluation Reserve		
	<b>Liabilities</b>		
		<b>Total Liabilities</b>	
		<b>Total Assets</b>	

# Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
<b>Cost or Valuation</b>				
At start of period				
Additions during period				
Less: Disposals				
Less: Depreciation				
Total to end of period				
<b>Book Amount</b> at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>Total of Fixed Assets</b>				

# Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet



# Summary Sheet

(see notes 24 to 33)

		All Funds	Total Funds
<b>Income</b>			
	From Members		
	From Investments		
	Other Income (including increases by revaluation of assets)		
	<b>Total Income</b>		
<b>Expenditure</b> (including decreases by revaluation of assets)			
	<b>Total Expenditure</b>		
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>ASSETS</b>			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	<b>Total Assets</b>		
<b>Liabilities</b>			
	<b>Total Liabilities</b>		
<b>Net Assets (Total Assets less Total Liabilities)</b>			

## Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
<b>Income</b>		
From Members	407,376	407,376
From Investments	26,554	26,554
Other Income (including increases by revaluation of assets)	205,250	205,250
<b>Total Income</b>	<b>639,180</b>	<b>639,180</b>
<b>Expenditure</b> (including decreases by revaluation of assets)		
<b>Total Expenditure</b>	<b>599,492</b>	<b>599,492</b>
<b>Funds at beginning of year</b> (including reserves)	575,072	575,072
<b>Funds at end of year</b> (including reserves)	614,760	614,760
<b>ASSETS</b>		
Fixed Assets		18,783
Investment Assets		379,062
Other Assets		537,162
<b>Total Assets</b>		<b>935,007</b>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<b>320,247</b>
<b>Net Assets (Total Assets less Total Liabilities)</b>		<b>614,760</b>

## Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

## Accounting policies



(see notes 35 & 36)

## Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

**Please copy and paste your electronic signature here**

Secretary's Signature:		Chairman's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Mark Antrobus	Name:	Andrew Colbert
Date:	20 April 2022	Date:	20 April 2022

## Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	<b>X</b>	No	
Has the list of officers been completed? (see Page 2A)	Yes	<b>X</b>	No	
Has the return been signed? (see Note 37)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Note 41)	Yes	<b>X</b>	No	
Is the rule book enclosed? (see Note 39)	Yes	<b>X</b>	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	<b>X</b>	No	



## Checklist for auditor's report

(see notes 41 to 44)

**The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.**

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

## Auditor's report (continued)

In our opinion, the financial statements:

- . Give true and fair view of the state of the company's affairs as at 31 December 2021 and of its deficit, for the year then ended;
- . Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- . have been prepared in accordance with the requirement of the Companies Act 2006.
- . have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

We have nothing to report in respect of the following matters in relation to which the ISA (UK) require us to report to you where:

- . the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- . the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Signature(s) of auditor or auditors:

Richard Horton

Name(s):

Richard Alan Horton FCCA

Profession(s) or Calling(s):

Chartered Certified Accountants

Address(es)

Lumaneri House  
Blythe Gate  
Solihull  
West Midlands  
B90 8AH

Date:

12 April 2022

Contact name for enquiries and telephone number:

Richard Horton - 0121 693 5000

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Company Registration No. 05302003 (England and Wales)

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
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**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		152		1,497
Tangible assets	5		18,631		13,003
			<u>18,783</u>		<u>14,500</u>
<b>Current assets</b>					
Debtors	7	358,925		392,506	
Investments	8	379,062		352,508	
Cash at bank and in hand		178,237		127,155	
			<u>916,224</u>	<u>872,169</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(320,247)</u>		<u>(311,597)</u>	
<b>Net current assets</b>			<u>595,977</u>		<u>560,572</u>
<b>Net assets</b>			<u>614,760</u>		<u>575,072</u>
<b>Reserves</b>					
Income and expenditure account			<u>614,760</u>		<u>575,072</u>
<b>Members' funds</b>			<u>614,760</u>		<u>575,072</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 23 March 2022 and are signed on its behalf by:

R E Price - Accounting Officer  
**Director**

**Company Registration No. 05302003**

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CHANGES IN EQUITY**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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	<b>Income and expenditure £</b>
<b>Balance at 1 January 2020</b>	568,009
<b>Year ended 31 December 2020:</b>	
Profit and total comprehensive income for the year	7,063
	<hr/>
<b>Balance at 31 December 2020</b>	575,072
<b>Year ended 31 December 2021:</b>	
Profit and total comprehensive income for the year	39,688
	<hr/>
<b>Balance at 31 December 2021</b>	<b>614,760</b>
	<hr/>

# ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **1 Accounting policies**

### **Company information**

Association of Plumbing and Heating Contractors Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 The Pavilions, Cranmore Drive, Solihull, West Midlands, B90 4SB.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

### **1.2 Going concern**

The Directors have considered the effect of the Covid-19 pandemic. The Directors consider that the outbreak is not likely to cause a significant disruption to the Company's business. The Directors are confident that the Company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future.

### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website Development Costs	33% Straight Line
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### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and Fittings	10% - 25% on cost
Computer equipment	20% - 50% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

# ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **1 Accounting policies**

### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### **1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **1 Accounting policies**

### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **1.8 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **1.12 Operating leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**1.13 Retirement benefits**

Defined benefit schemes are funded, with the assets held separately from the company in separate trustee administered funds. Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years.

The company's share of the assets and liabilities held by the scheme cannot be separately identified. In accordance with FRS 102, the scheme is treated for financial statements purposes, as if it is a defined contribution scheme with the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits being the estimated regular cost of providing the benefits accrued in the year adjusted to reflect variations from that cost.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2020 - 9).

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	65,908
<b>Amortisation and impairment</b>	
At 1 January 2021	64,411
Amortisation charged for the year	1,345
At 31 December 2021	65,756
<b>Carrying amount</b>	
At 31 December 2021	152
At 31 December 2020	1,497

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**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>5</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2021		440,111
	Additions		10,821
			<u>          </u>
	At 31 December 2021		450,932
			<u>          </u>
	<b>Depreciation and impairment</b>		
	At 1 January 2021		427,108
	Depreciation charged in the year		5,193
			<u>          </u>
	At 31 December 2021		432,301
			<u>          </u>
	<b>Carrying amount</b>		
	At 31 December 2021		18,631
			<u>          </u>
	At 31 December 2020		13,003
			<u>          </u>
<b>6</b>	<b>Financial instruments</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Instruments measured at fair value through surplus or deficit	379,062	352,508
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Debtors</b>		
		<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Service charges due	335,185	371,453
	Other debtors	23,740	21,053
		<u>          </u>	<u>          </u>
		358,925	392,506
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Current asset investments</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other investments	379,062	352,508
		<u>          </u>	<u>          </u>

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	24,024	17,375
Taxation and social security	75,705	86,114
Service charges paid in arrears	78,410	73,896
Other creditors	142,108	134,212
	<u>320,247</u>	<u>311,597</u>

**10 Members' liability**

The company is limited by guarantee and does not have share capital. In the event of winding up, if there is any property of the Company remaining after all the company's debts and liabilities have been settled, it shall be transferred to one or more companies, organisations or institutions that exist for purposes similar to the objects of the company. The companies, organisations or institutions will be nominated by the Directors of the Company and approved by the Members of the Company at or before the winding up or dissolution.

**11 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Richard Alan Horton FCCA and the auditor was Jerroms.

**12 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2021</b>	<b>2020</b>
£	£
<u>2,961</u>	<u>7,492</u>

**13 Events after the reporting date**

Following the year end, the investment reports as at the 28th February 2022 show the investments being impaired by £31,081 compared to the value as at 31st December 2021. Due to current volatility in market rates no investments have been sold after the year end.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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**14 Related party transactions**

Association of Plumbing and Heating (Certification) Limited

During 2021, Association of Plumbing and Heating Contractors Limited invoiced Association of Plumbing and Heating Contractors (Certification) Limited £130,398 (2020: £108,200) in respect of building running costs and salary recharges.

As at 31 December 2021, the company was owed £161,133 (2020: £190,920) by the Association of Plumbing and Heating (Certification) Limited, a company under common control.

Association of Plumbing and Heating (Holdings) Limited

As at 31 December 2021, the company owed £45,851 (2020: £45,371) to the Association of Plumbing and Heating Contractors Limited, a company under common control.

**15 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**16 Auditor's liability limitation agreement**

The company has, by resolution, waived the need for approval of the auditors' limitation liability, which has been set at £2,000,000 within the letter of engagement dated 23 September 2020. This approval has been confirmed in the letter of representation dated 23 March 2022.

**Company Registration No. 05302003 (England and Wales)**

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
COMPANY INFORMATION**

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<b>Directors</b>	R E Price - Accounting Officer A N Crookes E B Parker R L Perrins J L French - President A Colbert - Chairman M Antrobus M D Purnell H Reed Mr A James (Appointed 1 January 2022) Mr R Nicholas (Appointed 1 January 2022)
<b>Secretary</b>	M Antrobus
<b>Company number</b>	06302003
<b>Registered office</b>	12 The Pavilions Cranmore Drive Solihull West Midlands B90 4SB
<b>Auditor</b>	Jertoms Lumanerl House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
<b>Bankers</b>	HSBC Bank Plc 55 Corporation Street Coventry CV1 1GX

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**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
CONTENTS**

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Independent auditor's report	3 - 6
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Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 16

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**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their annual report and financial statements for the year ended 31 December 2021.

**Principal activities**

The principal activity of the company continued to be that of provision of membership services to the plumbing and heating service industry.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R E Price - Accounting Officer	
A N Crookes	
E B Parker	
R L Perrins	
J L French - President	
A Colbert - Chairman	
M Antrobus	
M D Purnell	
G P Beevers - Company Secretary	(Resigned 8 September 2021)
H Reed	
Mr A James	(Appointed 1 January 2022)
Mr R Nicholas	(Appointed 1 January 2022)

**Auditor**

In accordance with the company's articles, a resolution proposing that Jerroms be reappointed as auditor of the company will be put at a General Meeting.

**Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



**A Colbert - Chairman  
Director**

23 March 2022

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**

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**Opinion**

We have audited the financial statements of Association of Plumbing and Heating Contractors Limited (the 'company') for the year ended 31 December 2021 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Obtaining third party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation from the events and transactions reflected in the financial statements, as we will be less likely to be aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS  
LIMITED**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Richard Alan Horton FCCA (Senior Statutory Auditor)  
For and on behalf of Jerroms**

Date: *23 March 2022*

**Chartered Certified Accountants  
Statutory Auditor**

Lumanerl House  
Blythe Gate  
Blythe Valley Park  
Solihull  
West Midlands  
B90 8AH

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

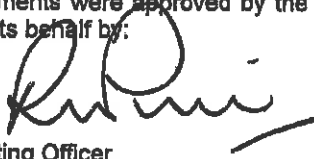
	2021 £	2020 £
<b>Income</b>	407,376	362,753
<b>Administrative expenses</b>	(599,492)	(545,105)
<b>Other operating income</b>	205,250	178,528
	<hr/>	<hr/>
<b>Operating surplus/(deficit)</b>	13,134	(3,824)
<b>Interest receivable and similar income</b>	26,554	12,887
<b>Amounts written off investments</b>	-	(2,000)
	<hr/>	<hr/>
<b>Surplus before taxation</b>	39,688	7,063
<b>Tax on surplus</b>	-	-
	<hr/>	<hr/>
<b>Surplus for the financial year</b>	<u>39,688</u>	<u>7,063</u>

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		152		1,497
Tangible assets	6		18,631		13,003
			<u>18,783</u>		<u>14,500</u>
<b>Current assets</b>					
Debtors	8	358,925		392,506	
Investments	9	379,062		352,508	
Cash at bank and in hand		178,237		127,155	
		<u>916,224</u>		<u>872,169</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(320,247)</u>		<u>(311,597)</u>	
<b>Net current assets</b>			<u>595,977</u>		<u>560,572</u>
<b>Net assets</b>			<u>614,760</u>		<u>575,072</u>
<b>Reserves</b>					
Income and expenditure account			<u>614,760</u>		<u>575,072</u>
<b>Members' funds</b>			<u>614,760</u>		<u>575,072</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 23 March 2022 and are signed on its behalf by:



R E Price - Accounting Officer  
 Director

Company Registration No. 05302003



**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	<b>Income and expenditure £</b>
<b>Balance at 1 January 2020</b>	<b>568,009</b>
<b>Year ended 31 December 2020:</b>	
Profit and total comprehensive income for the year	<u>7,063</u>
<b>Balance at 31 December 2020</b>	<b>575,072</b>
<b>Year ended 31 December 2021:</b>	
Profit and total comprehensive income for the year	<u>39,888</u>
<b>Balance at 31 December 2021</b>	<b><u>614,760</u></b>

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**Company Information**

Association of Plumbing and Heating Contractors Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 The Pavilions, Cranmore Drive, Solihull, West Midlands, B90 4SB.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Going concern**

The Directors have considered the effect of the Covid-19 pandemic. The Directors consider that the outbreak is not likely to cause a significant disruption to the Company's business. The Directors are confident that the Company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future.

**1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website Development Costs	33% Straight Line
---------------------------	-------------------

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and Fittings	10% - 25% on cost
Computer equipment	20% - 50% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**(Continued)**

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Derivatives**

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.12 Operating leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting policies** **(Continued)**

**1.13 Retirement benefits**

Defined benefit schemes are funded, with the assets held separately from the company in separate trustee administered funds. Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years.

The company's share of the assets and liabilities held by the scheme cannot be separately identified. In accordance with FRS 102, the scheme is treated for financial statements purposes, as if it is a defined contribution scheme with the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits being the estimated regular cost of providing the benefits accrued in the year adjusted to reflect variations from that cost.

**2 Judgements and key sources of estimation uncertainty.**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2020 - 9).

**4 Impairments**

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in surplus or deficit:

	Notes	2021 £	2020 £
In respect of:			
Fixed asset investments		-	2,000
		<u>          </u>	<u>          </u>
Recognised in:			
Amounts written off investments		-	2,000
		<u>          </u>	<u>          </u>

The impairment losses in respect of financial assets are recognised in other gains and losses in the profit and loss account.

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>5</b>	<b>Intangible fixed assets</b>		<b>Other</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2021 and 31 December 2021		65,908
	<b>Amortisation and Impairment</b>		
	At 1 January 2021		64,411
	Amortisation charged for the year		1,345
	At 31 December 2021		65,756
	<b>Carrying amount</b>		
	At 31 December 2021		152
	At 31 December 2020		1,497
<b>6</b>	<b>Tangible fixed assets</b>		<b>Plant and</b>
			<b>machinery</b>
			<b>etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2021		440,111
	Additions		10,821
	At 31 December 2021		450,932
	<b>Depreciation and Impairment</b>		
	At 1 January 2021		427,108
	Depreciation charged in the year		5,193
	At 31 December 2021		432,301
	<b>Carrying amount</b>		
	At 31 December 2021		18,631
	At 31 December 2020		13,003
<b>7</b>	<b>Financial instruments</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Instruments measured at fair value through surplus or deficit	379,062	352,508

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>8 Debtors</b>		
	<b>2021</b>	<b>2020</b>
	£	£
<b>Amounts falling due within one year:</b>		
Service charges due	335,185	371,453
Other debtors	23,740	21,053
	<u>358,925</u>	<u>392,506</u>
<b>9 Current asset investments</b>		
	<b>2021</b>	<b>2020</b>
	£	£
Other Investments	379,062	352,508
	<u>379,062</u>	<u>352,508</u>
<b>10 Creditors: amounts falling due within one year</b>		
	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	24,024	17,375
Taxation and social security	75,705	86,114
Service charges paid in arrears	78,410	73,896
Other creditors	142,108	134,212
	<u>320,247</u>	<u>311,597</u>

**11 Members' liability**

The company is limited by guarantee and does not have share capital. In the event of winding up, if there is any property of the Company remaining after all the company's debts and liabilities have been settled, it shall be transferred to one or more companies, organisations or institutions that exist for purposes similar to the objects of the company. The companies, organisations or institutions will be nominated by the Directors of the Company and approved by the Members of the Company at or before the winding up or dissolution.

**12 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2021</b>	<b>2020</b>
	£	£
	<u>2,961</u>	<u>7,492</u>

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13 Events after the reporting date**

Following the year end, the investment reports as at the 28th February 2022 show the investments being impaired by £31,081 compared to the value as at 31st December 2021. Due to current volatility in market rates no investments have been sold after the year end.

**14 Related party transactions**

**Association of Plumbing and Heating (Certification) Limited**

During 2021, Association of Plumbing and Heating Contractors Limited invoiced Association of Plumbing and Heating Contractors (Certification) Limited £130,398 (2020: £108,200) in respect of building running costs and salary recharges.

As at 31 December 2021, the company was owed £161,133 (2020: £190,920) by the Association of Plumbing and Heating (Certification) Limited, a company under common control.

**Association of Plumbing and Heating (Holdings) Limited**

As at 31 December 2021, the company owed £45,851 (2020: £45,371) to the Association of Plumbing and Heating Contractors Limited, a company under common control.

**15 Non-audit services provided by auditor**

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**16 Auditor's liability limitation agreement**

The company has, by resolution, waived the need for approval of the auditors' limitation liability, which has been set at £2,000,000 within the letter of engagement dated 23 September 2020. This approval has been confirmed in the letter of representation dated 23 March 2022.



**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	£	2021 £	£	2020 £
<b>Income</b>				
Fees		407,376		362,753
		<hr/>		<hr/>
<b>Other operating income</b>				
Rent receivable	17,444		13,534	
Management fees receivable	130,398		108,200	
Sundry income	57,408		56,794	
		<hr/>		<hr/>
		205,250		178,528
<b>Administrative expenses</b>		(599,492)		(545,105)
		<hr/>		<hr/>
<b>Operating surplus/(deficit)</b>		13,134		(3,824)
<b>Interest receivable and similar income</b>				
Gain/(Loss) on financial instruments	26,554		12,887	
		<hr/>		<hr/>
		26,554		12,887
<b>Other gains and losses</b>				
Amounts written off fixed asset investments				(2,000)
		<hr/>		<hr/>
<b>Surplus before taxation</b>		39,688		7,063
		<hr/> <hr/>		<hr/> <hr/>

**ASSOCIATION OF PLUMBING AND HEATING CONTRACTORS LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
<b>Administrative expenses</b>		
Wages and salaries	306,854	297,067
Social security costs	28,170	25,078
Temporary staff and recruitment	5,042	6,237
Staff training	6,102	8,078
Staff pension costs defined contribution	27,395	26,230
Rent and rates	13,055	3,393
Service charge payable	4,074	9,552
Cleaning	7,744	7,635
Power, light and heat	12,043	5,823
Property repairs and maintenance	4,587	2,452
Premises insurance	6,944	5,943
Computer running costs	22,327	23,571
Leasing - plant and machinery	3,416	2,371
Car Allowance	9,019	9,019
Travelling and subsistence	488	2,240
Annual Conference Dinner	-	592
Meeting Costs	3,450	3,498
Attendance expenses	8,182	6,500
Postage, courier and delivery charges	10,385	4,982
Professional subscriptions	37,139	24,892
Legal and professional	27,498	19,305
Accountancy	1,245	4,188
Audit fees	6,290	6,175
Bank charges	3,097	3,721
Bad and doubtful debts	3,799	1,233
Printing and stationery	4,183	4,726
Advertising	14,271	8,137
Telecommunications	15,123	15,420
Sundry expenses	1,032	679
Amortisation	1,345	1,345
Depreciation	5,194	5,023
	<u>599,492</u>	<u>545,105</u>