

REGISTERED NUMBER: 00672298 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
COMPREHENSIVE COVERINGS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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COMPREHENSIVE COVERINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

C A Howe
J Howe

SECRETARY:

C A Howe

REGISTERED OFFICE:

133 London Road
Teynham
Kent
ME9 9QJ

REGISTERED NUMBER:

00672298 (England and Wales)

ACCOUNTANTS:

Williams Giles Limited
Chartered Accountants
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

COMPREHENSIVE COVERINGS LIMITED (REGISTERED NUMBER: 00672298)

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		129,492		200,884
Investment property	5		<u>200,000</u>		<u>-</u>
			329,492		200,884
CURRENT ASSETS					
Stocks		14,353		91,556	
Debtors	6	78,894		82,484	
Cash at bank and in hand		<u>198</u>		<u>549</u>	
		93,445		174,589	
CREDITORS					
Amounts falling due within one year	7	<u>149,213</u>		<u>137,861</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(55,768)</u>		<u>36,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			273,724		237,612
CREDITORS					
Amounts falling due after more than one year	8		(118,696)		(124,685)
PROVISIONS FOR LIABILITIES	10		<u>(8,215)</u>		<u>(3,261)</u>
NET ASSETS			<u>146,813</u>		<u>109,666</u>
CAPITAL AND RESERVES					
Called up share capital			51		51
Non distributable reserves	11		43,640		-
Capital redemption reserve			51		51
Retained earnings			<u>103,071</u>		<u>109,564</u>
SHAREHOLDERS' FUNDS			<u>146,813</u>		<u>109,666</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2018 and were signed on its behalf by:

C A Howe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Comprehensive Coverings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, in respect of roofing and flooring works, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 2% on cost
Short leasehold	- 5% on cost
Improvements to property	- 5% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

No depreciation is provided on cost of freehold land.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Improvements to property £
COST			
At 1 January 2017	196,260	850	7,877
Reclassification/transfer	(65,420)	-	-
At 31 December 2017	<u>130,840</u>	<u>850</u>	<u>7,877</u>
DEPRECIATION			
At 1 January 2017	11,534	850	7,877
Charge for year	1,292	-	-
Eliminated on disposal	-	-	-
At 31 December 2017	<u>12,826</u>	<u>850</u>	<u>7,877</u>
NET BOOK VALUE			
At 31 December 2017	<u>118,014</u>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>184,726</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	46,911	22,522	2,380	276,800
Disposals	-	(13,387)	-	(13,387)
Reclassification/transfer	-	-	-	(65,420)
At 31 December 2017	<u>46,911</u>	<u>9,135</u>	<u>2,380</u>	<u>197,993</u>
DEPRECIATION				
At 1 January 2017	39,703	14,203	1,749	75,916
Charge for year	1,082	1,627	158	4,159
Eliminated on disposal	-	(11,574)	-	(11,574)
At 31 December 2017	<u>40,785</u>	<u>4,256</u>	<u>1,907</u>	<u>68,501</u>
NET BOOK VALUE				
At 31 December 2017	<u>6,126</u>	<u>4,879</u>	<u>473</u>	<u>129,492</u>
At 31 December 2016	<u>7,208</u>	<u>8,319</u>	<u>631</u>	<u>200,884</u>

Included in cost of land and buildings is freehold land of £ 66,225 (2016 - £ 66,225) which is not depreciated.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	90,940
Revaluations	43,640
Reclassification/transfer	65,420
At 31 December 2017	<u>200,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>200,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	<u>200,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	55,967	63,562
Other debtors	<u>22,927</u>	<u>18,922</u>
	<u>78,894</u>	<u>82,484</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	53,770	43,051
Trade creditors	18,901	24,511
Taxation and social security	10,806	17,612
Other creditors	65,736	52,687
	<u>149,213</u>	<u>137,861</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>118,696</u>	<u>124,685</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due over more than 5 yrs by instalments	<u>102,192</u>	<u>108,181</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>124,197</u>	<u>130,186</u>

The Barclays bank loan is secured by a debenture including, a fixed charge over all present freehold property and a personal guarantee from the directors.

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>8,215</u>	<u>3,261</u>
		Deferred tax
		£
Balance at 1 January 2017		3,261
Provided during year		<u>4,954</u>
Balance at 31 December 2017		<u>8,215</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

11. RESERVES

	Non distributable reserves £
Movement of non distributable	43,640
At 31 December 2017	43,640

12. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies not included in the balance sheet were £1,898 expiring within one year and £316 expiring within 3 years.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.