

Ross Roofing Supplies Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

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Ross Roofing Supplies Limited
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Ross Roofing Supplies Limited
(Registration number: 01689906)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>149,576</u>	<u>114,315</u>
Current assets			
Stocks		151,050	138,700
Debtors		889,835	762,132
Cash at bank and in hand		<u>129,141</u>	<u>131,621</u>
		1,170,026	1,032,453
Creditors: Amounts falling due within one year	<u>3</u>	<u>(836,338)</u>	<u>(682,643)</u>
Net current assets		<u>333,688</u>	<u>349,810</u>
Total assets less current liabilities		483,264	464,125
Creditors: Amounts falling due after more than one year	<u>3</u>	(9,317)	(693)
Provisions for liabilities		<u>(20,000)</u>	<u>(14,000)</u>
Net assets		<u>453,947</u>	<u>449,432</u>
Capital and reserves			
Called up share capital	<u>4</u>	5,000	5,000
Profit and loss account		<u>448,947</u>	<u>444,432</u>
Shareholders' funds		<u>453,947</u>	<u>449,432</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Ross Roofing Supplies Limited
(Registration number: 01689906)
Abbreviated Balance Sheet at 31 August 2014
..... continued

For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 18 December 2014 and signed on its behalf by:

.....
Mr S V L Ross
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Ross Roofing Supplies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The directors consider that the use of the going concern basis of accounting is appropriate because there are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Reducing Balance
Office equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Ross Roofing Supplies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Ross Roofing Supplies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2013	395,021	395,021
Additions	86,407	86,407
Disposals	<u>(30,371)</u>	<u>(30,371)</u>
At 31 August 2014	<u>451,057</u>	<u>451,057</u>
Depreciation		
At 1 September 2013	280,706	280,706
Charge for the year	33,984	33,984
Eliminated on disposals	<u>(13,209)</u>	<u>(13,209)</u>
At 31 August 2014	<u>301,481</u>	<u>301,481</u>
Net book value		
At 31 August 2014	<u>149,576</u>	<u>149,576</u>
At 31 August 2013	<u>114,315</u>	<u>114,315</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	13,042	19,832
Amounts falling due after more than one year	<u>9,317</u>	<u>693</u>
Total secured creditors	<u>22,359</u>	<u>20,525</u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000

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.