

Lodge Roofing Limited

Company No. 02591444

Information for Filing with The Registrar

31 March 2017



Lodge Roofing Limited
Directors Report Registrar

The Director presents his report and the accounts for the year ended 31 March 2017.

Principal activities

The principal activity of the company during the year under review was that of roofing contractors.

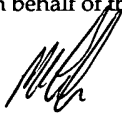
Director

The Director who served at any time during the year was as follows:

P.A. Lodge

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



P.A. Lodge
Director
26 May 2017

Lodge Roofing Limited
Balance Sheet Registrar

at 31 March 2017

Company No. 02591444

| | Notes | 2017 £ | 2016 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 183,800 | 133,593 |
| | | <u>183,800</u> | <u>133,593</u> |
| Current assets | | | |
| Stocks | 4 | 27,292 | 27,576 |
| Debtors | 5 | 483,798 | 415,963 |
| Cash at bank and in hand | | 305,681 | 283,422 |
| | | <u>816,771</u> | <u>726,961</u> |
| Creditors: Amount falling due within one year | 6 | (267,571) | (325,793) |
| Net current assets | | <u>549,200</u> | <u>401,168</u> |
| Total assets less current liabilities | | <u>733,000</u> | <u>534,761</u> |
| Provisions for liabilities | | | |
| Deferred taxation | 7 | (28,999) | (22,823) |
| Net assets | | <u>704,001</u> | <u>511,938</u> |
| Capital and reserves | | | |
| Called up share capital | | 50 | 50 |
| Capital redemption reserve | 8 | 50 | 50 |
| Profit and loss account | 8 | 703,901 | 511,838 |
| Total equity | | <u>704,001</u> | <u>511,938</u> |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2017 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 26 May 2017

And signed on its behalf by:


P.A. Lodge

Director

26 May 2017

Lodge Roofing Limited
Statement of Changes in Equity
for the year ended 31 March 2017

| | Share Capital | Other Reserves | Retained earnings | Total equity |
|-----------------------------------|----------------------|-----------------------|--------------------------|---------------------|
| | £ | £ | £ | £ |
| At 1 April 2015 | 100 | - | 581,058 | 581,158 |
| Profit for the period | | | 69,180 | 69,180 |
| Purchase of own shares | (50) | 50 | (138,400) | (138,400) |
| At 31 March 2016 and 1 April 2016 | 50 | 50 | 511,838 | 511,938 |
| Profit for the period | | | 197,063 | 197,063 |
| Dividends | | | (5,000) | (5,000) |
| At 31 March 2017 | 50 | 50 | 703,901 | 704,001 |

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

When the outcome of a contract can be measured reliably, the entity will recognise both income and costs by reference to the percentage of completion of the contract. If the outcome cannot be reliably measured, all costs are expensed and revenue is only recognised to the extent that it is probable that costs are recoverable.

When it is probable that a loss will occur on a contract, this is recognised in full immediately as an onerous contract provision.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

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

| | |
|-----------------------------------|-------------------------|
| Plant and machinery | 20% on reducing balance |
| Motor vehicles | 25% on cost |
| Furniture, fittings and equipment | 20% on reducing balance |

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

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.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Employees

| | 2017 | 2016 |
|--|---------------|---------------|
| | Number | Number |
| The average number of persons employed during the year : | <u>37</u> | <u>36</u> |

3 Tangible fixed assets

| | Plant and machinery | Motor vehicles | Fixtures, fittings and equipment | Total |
|----------------------------|--------------------------------|---------------------------|---|----------------|
| | £ | £ | £ | £ |
| Cost or revaluation | | | | |
| At 1 April 2016 | 31,201 | 321,115 | 8,329 | 360,645 |
| Additions | - | 168,093 | - | 168,093 |
| Disposals | - | (137,157) | - | (137,157) |
| At 31 March 2017 | <u>31,201</u> | <u>352,051</u> | <u>8,329</u> | <u>391,581</u> |
| Depreciation | | | | |
| At 1 April 2016 | 26,156 | 192,737 | 8,159 | 227,052 |
| Charge for the year | 1,009 | 82,263 | 34 | 83,306 |
| Disposals | - | (102,577) | - | (102,577) |
| At 31 March 2017 | <u>27,165</u> | <u>172,423</u> | <u>8,193</u> | <u>207,781</u> |
| Net book values | | | | |
| At 31 March 2017 | <u>4,036</u> | <u>179,628</u> | <u>136</u> | <u>183,800</u> |
| At 31 March 2016 | <u>5,045</u> | <u>128,378</u> | <u>170</u> | <u>133,593</u> |

4 Stocks

| | 2017 | 2016 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Raw materials and consumables | <u>27,292</u> | <u>27,576</u> |
| | <u>27,292</u> | <u>27,576</u> |

Lodge Roofing Limited
Notes to the Accounts Registrar

5 Debtors

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Trade debtors | 290,023 | 127,515 |
| Other debtors | 182,340 | 285,051 |
| Prepayments and accrued income | 11,435 | 3,397 |
| | <u>483,798</u> | <u>415,963</u> |
| Amounts included within Other debtors that fall due after more than one year | <u>34,081</u> | <u>26,870</u> |

6 Creditors:

amounts falling due within one year

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 181,234 | 142,612 |
| Corporation tax | 43,515 | 20,701 |
| Other taxes and social security | 10,304 | 39,630 |
| Loans from directors | - | 71,870 |
| Other creditors | - | 3,596 |
| Accruals and deferred income | 32,518 | 47,384 |
| | <u>267,571</u> | <u>325,793</u> |

7 Provisions for liabilities

Deferred taxation

| | Accelerated capital allowances, losses and other timing differences | Arising from revaluation | Total |
|--|---|--------------------------|---------------|
| | £ | £ | £ |
| At 1 April 2016 | 22,823 | - | 22,823 |
| Charge to the profit and loss account for the period | 6,176 | | 6,176 |
| At 31 March 2017 | <u>28,999</u> | <u>-</u> | <u>28,999</u> |

| | 2017 | 2016 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Accelerated capital allowances | <u>28,999</u> | <u>22,823</u> |
| | <u>28,999</u> | <u>22,823</u> |

8 Reserves

| | Capital redemption reserve | Total other reserves |
|-----------------------------------|---|---------------------------------|
| | £ | £ |
| Purchase of own shares | 50 | 50 |
| At 31 March 2016 and 1 April 2016 | 50 | 50 |
| At 31 March 2017 | 50 | 50 |

Capital redemption reserve - records the nominal value of shares repurchased by the company.

Profit and loss account - includes all current and prior period retained profits and losses.

9 Dividends

| | 2017 | 2016 |
|------------------------------|--------------|-------------|
| | £ | £ |
| Dividends for the period: | | |
| Dividends paid in the period | 5,000 | - |
| | <u>5,000</u> | <u>-</u> |
| Dividends by type: | | |
| Equity dividends | 5,000 | - |
| | <u>5,000</u> | <u>-</u> |

10 Related party disclosures

Controlling party

Immediate controlling party - PA Lodge

11 Additional information

Lodge Roofing Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is:

02591444

Its registered office is:

14a Depot Road

Newmarket

Suffolk

CB8 0AL