

LODGE ROOFING LTD
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

LODGE ROOFING LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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LODGE ROOFING LTD
COMPANY INFORMATION
For the financial year ended 31 March 2023

DIRECTORS

Philip Arthur Lodge
Samuel Lodge
Thomas Lodge

SECRETARY

Philip Arthur Lodge

REGISTERED OFFICE

Unit 1c Rookery Business Park
Silver Street
Besthorpe
NR17 2LD
United Kingdom

COMPANY NUMBER

02591444 (England and Wales)

CHARTERED ACCOUNTANTS

Gascoynes
Gascoyne House
Moseleys Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

LODGE ROOFING LTD
BALANCE SHEET
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	420,780	311,699
		420,780	311,699
Current assets			
Stocks	4	305,941	366,736
Debtors	5	(709,814)	314,123
Cash at bank and in hand		346,703	230,630
		(57,170)	911,489
Creditors: amounts falling due within one year	6	(321,080)	(300,041)
Net current (liabilities)/assets		(378,250)	611,448
Total assets less current liabilities		42,530	923,147
Net assets		42,530	923,147
Capital and reserves			
Called-up share capital	7	50	50
Capital redemption reserve		50	50
Profit and loss account		42,430	923,047
Total shareholders' funds		42,530	923,147

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Lodge Roofing Ltd (registered number: 02591444) were approved and authorised for issue by the Board of Directors on 21 July 2023. They were signed on its behalf by:

Philip Arthur Lodge
Director

LODGE ROOFING LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Lodge Roofing Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Unit 1c Rookery Business Park, Silver Street, Besthorpe, NR17 2LD, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	20 % reducing balance
Plant and machinery etc.	20 % reducing balance

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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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 profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	29	27

3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 April 2022	125,098	373,653	498,751
Additions	0	207,510	207,510
Disposals	0	(78,606)	(78,606)
At 31 March 2023	125,098	502,557	627,655
Accumulated depreciation			
At 01 April 2022	10,008	177,044	187,052
Charge for the financial year	2,502	78,064	80,566
Disposals	0	(60,743)	(60,743)
At 31 March 2023	12,510	194,365	206,875
Net book value			
At 31 March 2023	112,588	308,192	420,780
At 31 March 2022	115,090	196,609	311,699

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4. Stocks

	2023	2022
	£	£
Stocks (secured)	16,277	16,277
Work in progress	289,664	350,459
	305,941	366,736

5. Debtors

	2023	2022
	£	£
Trade debtors	247,049	291,236
Amounts owed by Parent undertakings	(1,000,000)	0
Other debtors	43,137	22,887
	(709,814)	314,123

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	177,025	173,695
Corporation tax	10,432	6,393
Other taxation and social security	(76,267)	(68,413)
Obligations under finance leases and hire purchase contracts	0	13,618
Other creditors	209,890	174,748
	321,080	300,041

7. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
50 Ordinary shares of £ 1.00 each	50	50

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.