

REGISTERED NUMBER: 02775312 (England and Wales)

Advanced Roofing Services Limited

Unaudited Financial Statements for the Year Ended 31 January 2019

**Contents of the Financial Statements
for the Year Ended 31 January 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Advanced Roofing Services Limited

**Company Information
for the Year Ended 31 January 2019**

DIRECTORS: Mr F D Di Furia
Mr D M Woodhead

SECRETARY: Mr D M Woodhead

REGISTERED OFFICE: Atlantic House
8 Bell Lane
Uckfield
East Sussex
TN22 1QL

REGISTERED NUMBER: 02775312 (England and Wales)

ACCOUNTANTS: Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Advanced Roofing Services Limited (Registered number: 02775312)

**Balance Sheet
31 January 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		131,229		164,662
CURRENT ASSETS					
Stocks	5	100,105		33,555	
Debtors	6	541,373		245,478	
Cash at bank and in hand		<u>72,652</u>		<u>195,938</u>	
		714,130		474,971	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>618,224</u>		<u>375,357</u>	
NET CURRENT ASSETS			<u>95,906</u>		<u>99,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,135		264,276
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8		(47,098)		(67,587)
PROVISIONS FOR LIABILITIES			<u>(26,246)</u>		<u>(30,143)</u>
NET ASSETS			<u>153,791</u>		<u>166,546</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Capital redemption reserve			1		1
Retained earnings			<u>153,788</u>		<u>166,543</u>
SHAREHOLDERS' FUNDS			<u>153,791</u>		<u>166,546</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 notes form part of these financial statements

Balance Sheet - continued
31 January 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 2 July 2019 and were signed on its behalf by:

Mr D M Woodhead - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

Advanced Roofing Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents revenue, net of VAT, from commercial transactions in respect of the sales of roofing services to customers and it is recognised when the company obtains, through performance under contract, the right to consideration for those services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the term of the lease
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and short term work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

The financial statements have been prepared on a going concern basis as the directors have indicated their willingness to continue to support the company for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2018 - 23) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2018	937	13,132	414,733	11,255	440,057
Additions	-	-	23,065	-	23,065
Disposals	-	-	(75,886)	(2,434)	(78,320)
At 31 January 2019	<u>937</u>	<u>13,132</u>	<u>361,912</u>	<u>8,821</u>	<u>384,802</u>
DEPRECIATION					
At 1 February 2018	937	11,891	254,007	8,560	275,395
Charge for year	-	308	42,917	521	43,746
Eliminated on disposal	-	-	(63,747)	(1,821)	(65,568)
At 31 January 2019	<u>937</u>	<u>12,199</u>	<u>233,177</u>	<u>7,260</u>	<u>253,573</u>
NET BOOK VALUE					
At 31 January 2019	<u>-</u>	<u>933</u>	<u>128,735</u>	<u>1,561</u>	<u>131,229</u>
At 31 January 2018	<u>-</u>	<u>1,241</u>	<u>160,726</u>	<u>2,695</u>	<u>164,662</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2018	207,829
Additions	23,065
Disposals	(11,120)
Transfer to ownership	(40,360)
At 31 January 2019	<u>179,414</u>
DEPRECIATION	
At 1 February 2018	80,814
Charge for year	32,262
Eliminated on disposal	(4,865)
Transfer to ownership	(25,582)
At 31 January 2019	<u>82,629</u>
NET BOOK VALUE	
At 31 January 2019	<u>96,785</u>
At 31 January 2018	<u>127,015</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

5. **STOCKS**

	2019	2018
	£	£
Stocks	130,801	41,883
Payments on account	(30,696)	(8,328)
	<u>100,105</u>	<u>33,555</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	493,385	197,229
Amounts recoverable on contract	30,955	27,363
Other debtors	17,033	20,886
	<u>541,373</u>	<u>245,478</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	151,917	-
Hire purchase contracts (see note 9)	35,447	48,182
Payments on account	31,393	18,858
Trade creditors	272,139	231,221
Taxation and social security	103,796	56,251
Other creditors	23,532	20,845
	<u>618,224</u>	<u>375,357</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 9)	<u>47,098</u>	<u>67,587</u>

9. **LEASING AGREEMENTS**

At the balance sheet date the company had total commitments under operating leases of £34,271 (2018: £46,021).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>82,545</u>	<u>115,769</u>

The loans in respect of the hire purchase agreements are secured against the assets to which they relate.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2019 and 31 January 2018:

	2019	2018
	£	£
Mr F D Di Furia		
Balance outstanding at start of year	90	428
Amounts advanced	800	1,900
Amounts repaid	(717)	(2,238)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>173</u>	<u>90</u>
Mr D M Woodhead		
Balance outstanding at start of year	128	628
Amounts advanced	850	1,300
Amounts repaid	(900)	(1,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>78</u>	<u>128</u>

The loans are unsecured, interest free and repayable on demand.

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