

REGISTERED NUMBER: 02775312 (England and Wales)

Advanced Roofing Services Limited

Unaudited Financial Statements for the Year Ended 31 January 2023

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for the Year Ended 31 January 2023**

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Advanced Roofing Services Limited

**Company Information
for the Year Ended 31 January 2023**

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

Balance Sheet
31 January 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		124,120		95,437
CURRENT ASSETS					
Stocks	5	47,876		6,503	
Debtors	6	374,136		336,527	
Cash at bank and in hand		<u>723,844</u>		<u>500,377</u>	
		1,145,856		843,407	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>693,704</u>		<u>505,570</u>	
NET CURRENT ASSETS			<u>452,152</u>		<u>337,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			576,272		433,274
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8		(130,646)		(132,000)
PROVISIONS FOR LIABILITIES			<u>(33,848)</u>		<u>(29,187)</u>
NET ASSETS			<u><u>411,778</u></u>		<u><u>272,087</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Capital redemption reserve			1		1
Retained earnings			<u>411,775</u>		<u>272,084</u>
SHAREHOLDERS' FUNDS			<u><u>411,778</u></u>		<u><u>272,087</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 January 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 10 August 2023 and were signed on its behalf by:

Mr D M Woodhead - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

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 2023**

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 contributes to employees' pension schemes. Contributions payable are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants of a revenue nature are credited to a deferred income account and released to profit so as to match them with the expenditure to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2022 - 18) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2022	937	13,132	320,305	10,887	345,261
Additions	-	1,424	73,589	-	75,013
Disposals	-	-	(16,995)	(9,444)	(26,439)
At 31 January 2023	<u>937</u>	<u>14,556</u>	<u>376,899</u>	<u>1,443</u>	<u>393,835</u>
DEPRECIATION					
At 1 February 2022	937	12,746	226,930	9,211	249,824
Charge for year	-	453	40,735	189	41,377
Eliminated on disposal	-	-	(12,962)	(8,524)	(21,486)
At 31 January 2023	<u>937</u>	<u>13,199</u>	<u>254,703</u>	<u>876</u>	<u>269,715</u>
NET BOOK VALUE					
At 31 January 2023	<u>-</u>	<u>1,357</u>	<u>122,196</u>	<u>567</u>	<u>124,120</u>
At 31 January 2022	<u>-</u>	<u>386</u>	<u>93,375</u>	<u>1,676</u>	<u>95,437</u>

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

	Motor vehicles £
COST	
At 1 February 2022	53,566
Additions	59,589
Transfer to ownership	(53,566)
At 31 January 2023	<u>59,589</u>
DEPRECIATION	
At 1 February 2022	39,979
Charge for year	14,897
Transfer to ownership	(39,979)
At 31 January 2023	<u>14,897</u>
NET BOOK VALUE	
At 31 January 2023	<u>44,692</u>
At 31 January 2022	<u>13,587</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

5.	STOCKS	2023	2022
		£	£
	Stocks	65,515	66,199
	Payments on account	(17,639)	(59,696)
		<u>47,876</u>	<u>6,503</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Trade debtors	321,814	252,250
	Amounts recoverable on contract	42,713	74,551
	Other debtors	9,609	9,726
		<u>374,136</u>	<u>336,527</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Bank loans and overdrafts	36,000	80,894
	Hire purchase contracts	12,949	2,737
	Payments on account	30,246	26,329
	Trade creditors	255,557	243,019
	Taxation and social security	234,404	129,303
	Other creditors	124,548	23,288
		<u>693,704</u>	<u>505,570</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
		£	£
	Bank loans	96,000	132,000
	Hire purchase contracts	34,646	-
		<u>130,646</u>	<u>132,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	132,000	168,000
Hire purchase contracts	47,595	2,737
	<u>179,595</u>	<u>170,737</u>

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

The bank loan is secured by way of fixed and floating charges over the assets of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RELATED PARTY DISCLOSURES

During the year, the company paid dividends to the directors totalling £206,000 (2021 - £148,000).

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.