

Registered number: 03556126

Advanced Roofing Supplies Limited

**Unaudited
Abbreviated Financial Statements**

For the year ended 30 April 2016



Advanced Roofing Supplies Limited

Accountants' report to the director on the preparation of the unaudited statutory financial statements of Advanced Roofing Supplies Limited for the year ended 30 April 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Advanced Roofing Supplies Limited for the year ended 30 April 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Advanced Roofing Supplies Limited in accordance with the terms of our engagement letter dated 30 August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Advanced Roofing Supplies Limited and state those matters that we have agreed to state to the director of Advanced Roofing Supplies Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Advanced Roofing Supplies Limited and its director for our work or for this report.

It is your duty to ensure that Advanced Roofing Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Advanced Roofing Supplies Limited. You consider that Advanced Roofing Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Advanced Roofing Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



CLB Coopers

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Lancaster
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Date: 17 January 2017

Advanced Roofing Supplies Limited
Registered number: 03556126

Abbreviated balance sheet
As at 30 April 2016

			2016		2015
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		30,035		49,004
Investments	3		1,300		1,300
			<u>31,335</u>		<u>50,304</u>
Current assets					
Stocks		208,625		181,885	
Debtors: amounts falling due after more than one year	4	348,668		348,668	
Debtors: amounts falling due within one year	4	325,287		316,793	
Cash at bank and in hand		551,942		392,191	
		<u>1,434,522</u>		<u>1,239,537</u>	
Creditors: amounts falling due within one year	5	(334,743)		(381,590)	
Net current assets			<u>1,099,779</u>		<u>857,947</u>
Total assets less current liabilities			<u>1,131,114</u>		<u>908,251</u>
Provisions for liabilities					
Deferred tax			(5,354)		(9,426)
Net assets			<u>1,125,760</u>		<u>898,825</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			1,125,660		898,725
Shareholders' funds			<u>1,125,760</u>		<u>898,825</u>

Advanced Roofing Supplies Limited

Abbreviated balance sheet (continued)
As at 30 April 2016

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director:



Mr J Coward
Director

Date: 17th January 2017

The notes on pages 4 to 6 form part of these financial statements.

**Notes to the abbreviated financial statements
For the year ended 30 April 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures, fittings and equipment	-	15% / 33% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the transactions in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Advanced Roofing Supplies Limited

Notes to the abbreviated financial statements For the year ended 30 April 2016

1. Accounting policies (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Tangible fixed assets

	£
Cost	
At 1 May 2015	147,125
Additions	300
Disposals	(25,817)
At 30 April 2016	121,608
Depreciation	
At 1 May 2015	98,121
Charge for the year	17,117
On disposals	(23,665)
At 30 April 2016	91,573
Net book value	
At 30 April 2016	30,035
At 30 April 2015	49,004

3. Fixed asset investments

	£
Cost or valuation	
At 1 May 2015 and 30 April 2016	1,300
Net book value	
At 30 April 2016	1,300
At 30 April 2015	1,300

Advanced Roofing Supplies Limited

Notes to the abbreviated financial statements For the year ended 30 April 2016

4. Debtors

Debtors include £348,668 (2015: £348,668) falling due after more than one year.

5. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	-	1,576

6. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

7. Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking is Advanced Roofing Supplies Holdings Limited, a company registered in England and Wales.

The ultimate controlling party is Mr J Coward in both the current and previous year, by virtue of his majority shareholding in the parent company.