

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
PERMAROOF (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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

PERMAROOF (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mrs C L Buttress
A S Buttress
Mrs B A Parkins
A Parkins

REGISTERED OFFICE:

Unit 1
Westway
Cotes Park Industrial Estate
Alfreton
Derbyshire
DE55 4QJ

REGISTERED NUMBER:

04109502 (England and Wales)

ACCOUNTANTS:

Seagrave French LLP
13-15 Regent Street
Nottingham
NG1 5BS

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		164,756		92,561
CURRENT ASSETS					
Stocks		812,292		960,998	
Debtors	5	1,110,238		492,062	
Cash at bank		<u>554,806</u>		<u>560,630</u>	
		2,477,336		2,013,690	
CREDITORS					
Amounts falling due within one year	6	<u>1,248,430</u>		<u>959,647</u>	
NET CURRENT ASSETS			<u>1,228,906</u>		<u>1,054,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,393,662</u>		<u>1,146,604</u>
CREDITORS					
Amounts falling due after more than one year	7		(21,917)		(76,747)
PROVISIONS FOR LIABILITIES			<u>(13,500)</u>		<u>(6,196)</u>
NET ASSETS			<u><u>1,358,245</u></u>		<u><u>1,063,661</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,358,145</u>		<u>1,063,561</u>
SHAREHOLDERS' FUNDS			<u><u>1,358,245</u></u>		<u><u>1,063,661</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 DECEMBER 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 March 2017 and were signed on its behalf by:

A S Buttress - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Permaroof (UK) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2016	14,267	121,871	57,975	194,113
Additions	-	39,239	60,199	99,438
At 31 December 2016	<u>14,267</u>	<u>161,110</u>	<u>118,174</u>	<u>293,551</u>
DEPRECIATION				
At 1 January 2016	3,508	69,753	28,291	101,552
Charge for year	<u>1,614</u>	<u>11,871</u>	<u>13,758</u>	<u>27,243</u>
At 31 December 2016	<u>5,122</u>	<u>81,624</u>	<u>42,049</u>	<u>128,795</u>
NET BOOK VALUE				
At 31 December 2016	<u>9,145</u>	<u>79,486</u>	<u>76,125</u>	<u>164,756</u>
At 31 December 2015	<u>10,759</u>	<u>52,118</u>	<u>29,684</u>	<u>92,561</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

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

	2016	2015
	£	£
Trade debtors	719,783	428,521
Other debtors	21,420	24,395
Directors' current accounts	4,000	-
Prepayments	365,035	39,146
	<u>1,110,238</u>	<u>492,062</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	610,861	376,633
Hire purchase contracts (see note 8)	10,167	-
Trade creditors	303,906	338,256
Tax	134,352	117,080
Social security and other taxes	21,465	12,140
VAT	157,097	105,910
Other creditors	7,082	6,481
Accrued expenses	3,500	3,147
	<u>1,248,430</u>	<u>959,647</u>

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

	2016	2015
	£	£
Bank loans	5,903	76,747
Hire purchase contracts (see note 8)	16,014	-
	<u>21,917</u>	<u>76,747</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable:		
Within one year	10,167	-
Between one and five years	16,014	-
	<u>26,181</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2016	2015
	£	£
Between one and five years	<u>99,480</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2016 and the period ended 31 December 2015:

	2016	2015
	£	£
A Parkins		
Balance outstanding at start of year	-	-
Amounts advanced	13,142	-
Amounts repaid	(9,142)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,000</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

During the period, total dividends of £274,726 (2015 211,884) were paid to the Directors.

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.