

Company Registration No. 04608010 (England and Wales)

ABLESON ROOFING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ABLESON ROOFING LIMITED

COMPANY INFORMATION

Directors	R Ableson J Ableson G Ableson
Secretary	J Ableson
Company number	04608010
Registered office	Downlands Back Street West Camel Yeovil Somerset
Accountants	Lentells Limited 50 Fore Street Seaton Devon EX12 2AD
Business address	Downlands Back Street West Camel Yeovil Somerset BA22 7QF

ABLESON ROOFING LIMITED

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ABLESON ROOFING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Directors

The following directors have held office since 1 January 2014:

R Ableson

J Ableson

G Ableson

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

G Ableson

Director

10 August 2015

ABLESON ROOFING LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABLESON ROOFING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ableson Roofing Limited for the year ended 31 December 2014 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Ableson Roofing Limited, as a body, in accordance with the terms of our engagement letter dated 9 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Ableson Roofing Limited and state those matters that we have agreed to state to the Board of Directors of Ableson Roofing Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at
http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ableson Roofing Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ableson Roofing 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 Ableson Roofing Limited. You consider that Ableson Roofing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ableson Roofing 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.

Lentells Limited

10 August 2015

Chartered Certified Accountants

50 Fore Street
Seaton
Devon
EX12 2AD

ABLESON ROOFING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

		2014 £	2013 £
	Notes		
Turnover		356,383	511,589
Cost of sales		(170,166)	(229,790)
Gross profit		186,217	281,799
Administrative expenses		(58,652)	(49,609)
Other operating income		-	653
Profit on ordinary activities before taxation	2	127,565	232,843
Tax on profit on ordinary activities	3	(25,806)	(46,276)
Profit for the year	12	101,759	186,567

ABLESON ROOFING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	6		26,372		15,719
Current assets					
Debtors	7	13,454		15,836	
Cash at bank and in hand		33,146		73,873	
		46,600		89,709	
Creditors: amounts falling due within one year	8	(34,860)		(88,079)	
Net current assets			11,740		1,630
Total assets less current liabilities			38,112		17,349
Provisions for liabilities	9		(5,273)		(2,640)
			32,839		14,709
Capital and reserves					
Called up share capital	11		101		4
Profit and loss account	12		32,738		14,705
Shareholders' funds			32,839		14,709

For the financial year ended 31 December 2014 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 10 August 2015

G Ableson
Director

Company Registration No. 04608010

ABLESON ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	8,791	5,239
Directors' remuneration	23,060	16,962
	<u>23,060</u>	<u>16,962</u>

3 Taxation

	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax	23,172	44,100
Total current tax	<u>23,172</u>	<u>44,100</u>
Deferred tax		
Accelerated capital allowance movement	2,634	2,176
	<u>25,806</u>	<u>46,276</u>

ABLESON ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Dividends	2014	2013
		£	£
	Ordinary interim paid	83,726	153,022
		<u>83,726</u>	<u>153,022</u>
5	Intangible fixed assets	Goodwill	
		£	
	Cost		
	At 1 January 2014 & at 31 December 2014		50,000
			<u>50,000</u>
	Amortisation		
	At 1 January 2014 & at 31 December 2014		50,000
			<u>50,000</u>
	Net book value		
	At 31 December 2014		-
			<u>-</u>
	At 31 December 2013		-
			<u>-</u>
6	Tangible fixed assets	Plant and machinery etc	
		£	
	Cost		
	At 1 January 2014		39,300
	Additions		20,070
	Disposals		(11,099)
			<u>48,271</u>
	At 31 December 2014		48,271
			<u>48,271</u>
	Depreciation		
	At 1 January 2014		23,582
	On disposals		(10,474)
	Charge for the year		8,791
			<u>21,899</u>
	At 31 December 2014		21,899
			<u>21,899</u>
	Net book value		
	At 31 December 2014		26,372
			<u>26,372</u>
	At 31 December 2013		15,719
			<u>15,719</u>

ABLESON ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

7	Debtors	2014 £	2013 £
	Trade debtors	10,989	14,893
	Other debtors	2,465	943
		<u>13,454</u>	<u>15,836</u>

8	Creditors: amounts falling due within one year	2014 £	2013 £
	Trade creditors	6,735	11,934
	Taxation and social security	23,172	70,427
	Other creditors	4,953	5,718
		<u>34,860</u>	<u>88,079</u>

9	Provisions for liabilities	Deferred tax liability £
	Balance at 1 January 2014	2,639
	Profit and loss account	2,634
		<u>5,273</u>
	Balance at 31 December 2014	<u>5,273</u>

The deferred tax liability is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	<u>5,273</u>	<u>2,640</u>

ABLESON ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

10 Pension costs

Defined contribution

	2014 £	2013 £
Contributions payable by the company for the year	5,600	-

11 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	3
1 Ordinary B share of £1 each	1	1
	101	4

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	14,705
Profit for the year	101,759
Dividends paid	(83,726)
Balance at 31 December 2014	32,738

13 Control

The company is controlled by the directors by virtue of their shareholdings.

14 Related party relationships and transactions

As at 31 December 2014 the Company owed its directors £3,100.90 (2013: £4,174.20). This being shown within "Other Creditors". The loan is interest free and there is no fixed date of repayment.

ABLESON ROOFING LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

ABLESON ROOFING LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

		2014		2013
	£	£	£	£
Turnover				
Work done		356,383		511,589
Cost of sales				
Materials	110,249		172,315	
Subcontract labour	52,929		42,492	
Skip and equipment hire	6,988		14,983	
		<u></u>	<u></u>	<u></u>
		(170,166)		(229,790)
Gross profit	52.25%	<u>186,217</u>	55.08%	<u>281,799</u>
Administrative expenses		<u>(58,652)</u>		<u>(49,609)</u>
		127,565		232,190
Other operating income				
Profits/losses on disp of tangibles		-		653
Operating profit		<u><u>127,565</u></u>		<u><u>232,843</u></u>

ABLESON ROOFING LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
Administrative expenses		
Wages and salaries	7,890	7,641
Directors' remuneration	17,460	16,962
Directors' pension costs	5,600	-
Commissions payable	-	50
Insurance	3,545	3,422
Printing, postage and stationery	392	415
Advertising	2,960	4,260
Telephone	1,200	1,050
Equipment repairs	858	801
Van expenses	7,317	7,556
Accountancy	1,801	1,795
Bank charges	210	225
Credit card charges	64	64
Sundry expenses	139	129
Plant and machinery depreciation	1,844	1,546
Motor vehicle depreciation	6,947	3,693
Profits/losses on disp of tangibles	425	-
	<hr/>	<hr/>
	58,652	49,609
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