

REGISTERED NUMBER: 05736783 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

A & J Roofing (Haslemere) Limited

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for the Year Ended 31 March 2017

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A & J Roofing (Haslemere) Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

M C Fly

REGISTERED OFFICE:

Temple Cottage
Sotherington Lane
Selborne
Alton
Hampshire
GU34 3LS

REGISTERED NUMBER:

05736783 (England and Wales)

ACCOUNTANTS:

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,462</u>		<u>11,509</u>
			11,462		11,509
CURRENT ASSETS					
Stocks		16,586		9,616	
Debtors	6	17,593		36,411	
Cash at bank		<u>5</u>		<u>3,568</u>	
		34,184		49,595	
CREDITORS					
Amounts falling due within one year	7	<u>43,821</u>		<u>51,868</u>	
NET CURRENT LIABILITIES			<u>(9,637)</u>		<u>(2,273)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,825		9,236
PROVISIONS FOR LIABILITIES			<u>1,460</u>		<u>1,287</u>
NET ASSETS			<u>365</u>		<u>7,949</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>363</u>		<u>7,947</u>
SHAREHOLDERS' FUNDS			<u>365</u>		<u>7,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 March 2017

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 director on 20 December 2017 and were signed by:

M C Fly - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

A & J Roofing (Haslemere) 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.

Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

First time adoption of FRS 102

These financial statements are the first financial statements of A & J Roofing (Haslemere) Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of A & J Roofing (Haslemere) Limited for the year ended 31 March 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity within the cumulative profit and loss account at the transition date.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

Computer equipment - 25% on reducing balance

Depreciation of Plant and machinery and Motor Vehicle has been removed for this year as the brought forward net book value is equal to the current value of the assets.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

22,500

AMORTISATION

At 1 April 2016
and 31 March 2017

22,500

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-
-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>11,256</u>	<u>24,147</u>	<u>1,758</u>	<u>37,161</u>
DEPRECIATION				
At 1 April 2016	8,287	15,793	1,572	25,652
Charge for year	-	1	46	47
At 31 March 2017	<u>8,287</u>	<u>15,794</u>	<u>1,618</u>	<u>25,699</u>
NET BOOK VALUE				
At 31 March 2017	<u>2,969</u>	<u>8,353</u>	<u>140</u>	<u>11,462</u>
At 31 March 2016	<u>2,969</u>	<u>8,354</u>	<u>186</u>	<u>11,509</u>

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

	Motor vehicles £
COST	
At 1 April 2016	10,500
Transfer to ownership	<u>(10,500)</u>
At 31 March 2017	<u>-</u>
DEPRECIATION	
At 1 April 2016	6,070
Transfer to ownership	<u>(6,070)</u>
At 31 March 2017	<u>-</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>4,430</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Trade debtors	13,159	16,624
Other debtors	4,434	19,787
	<u>17,593</u>	<u>36,411</u>

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	5,940	-
Hire purchase contracts	-	1,094
Trade creditors	25,211	31,820
Taxation and social security	4,242	10,727
Other creditors	8,428	8,227
	<u>43,821</u>	<u>51,868</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
M C Fly		
Balance outstanding at start of year	19,527	13,892
Amounts advanced	8,177	20,223
Amounts repaid	(23,530)	(14,588)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,174</u>	<u>19,527</u>

9. **FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

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.