

COMPANY REGISTRATION NUMBER 05763224

**BLACKTON ROOFING & CLADDING LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2011**

THURSDAY



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26/07/2012

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COMPANIES HOUSE

**CHUHAN & SINGH**  
Chartered Accountants & Statutory Auditor  
81 Borough Road  
Middlesbrough  
TS1 3AA

# **BLACKTON ROOFING & CLADDING LIMITED**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

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# **BLACKTON ROOFING & CLADDING LIMITED**

## **THE DIRECTOR'S REPORT**

### **PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

The director has pleasure in presenting his report and the financial statements of the company for the period from 1 October 2010 to 31 December 2011

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was the erection of roof covering and frames

The results of the period are shown in the financial statements. The directors consider the profit achieved on ordinary activities before taxation to be satisfactory given the general economic conditions in the period.

#### **RESULTS AND DIVIDENDS**

The profit for the period amounted to £142,170. The director has not recommended a dividend.

#### **FINANCIAL INSTRUMENTS**

Details of the company's financial risk management objectives and policies are included in note 11 to the accounts.

#### **DIRECTOR**

The director who served the company during the period was as follows:

Mr S Winspear

#### **DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# BLACKTON ROOFING & CLADDING LIMITED

## THE DIRECTOR'S REPORT *(continued)*

### PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

In so far as the director is aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information

#### DONATIONS

During the period the company made the following contributions

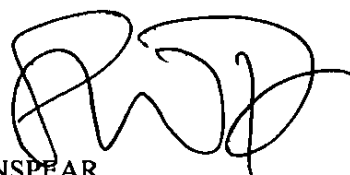
	Period to 31 December 2011	Year to 30 September 2010
	£	£
Charitable	<u>1,255</u>	<u>5,000</u>

#### AUDITOR

Chuhan & Singh are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office  
Brenda Road  
Hartlepool  
TS25 2BW

Signed by



MR S WINSPEAR

DIRECTOR

Approved by the director on 23 July 2012

**BLACKTON ROOFING & CLADDING LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**BLACKTON ROOFING & CLADDING LIMITED**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

We have audited the financial statements of Blackton Roofing & Cladding Limited for the period from 1 October 2010 to 31 December 2011. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

As explained more fully in the Director's Responsibilities Statement set out on pages 1 to 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

# **BLACKTON ROOFING & CLADDING LIMITED**

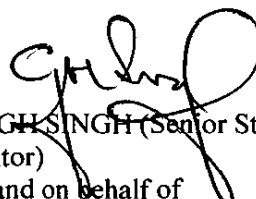
## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BLACKTON ROOFING & CLADDING LIMITED (continued)**

**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



MR G. SINGH (Senior Statutory Auditor)  
For and on behalf of  
CHUHAN & SINGH  
Chartered Accountants  
& Statutory Auditor

81 Borough Road  
Middlesbrough  
TS1 3AA

23 July 2012

**BLACKTON ROOFING & CLADDING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

	Note	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
<b>TURNOVER</b>	<b>2</b>	<b>1,795,413</b>	<b>1,565,831</b>
Cost of sales		<u>1,213,385</u>	<u>858,921</u>
<b>GROSS PROFIT</b>		<b>582,028</b>	<b>706,910</b>
Administrative expenses		440,872	648,437
Other operating income		<u>(1,094)</u>	<u>—</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>142,250</b>	<b>58,473</b>
Interest payable and similar charges	<b>5</b>	<u>138</u>	<u>—</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>142,112</b>	<b>58,473</b>
Tax on profit on ordinary activities	<b>6</b>	<u>(58)</u>	<u>(1,612)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<b>142,170</b>	<b>60,085</b>
Balance brought forward		<u>(100,858)</u>	<u>(160,943)</u>
Balance carried forward		<u><b>41,312</b></u>	<u><b>(100,858)</b></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the period as set out above.

The notes on pages 8 to 13 form part of these financial statements.

# BLACKTON ROOFING & CLADDING LIMITED

## BALANCE SHEET

31 DECEMBER 2011

	Note	31 Dec 11 £	£	30 Sep 10 £
<b>CURRENT ASSETS</b>				
Stocks	7	66,307		—
Debtors	8	504,401		617,158
		<u>570,708</u>		<u>617,158</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>529,395</u>		<u>418,015</u>
<b>NET CURRENT ASSETS</b>			<u>41,313</u>	<u>199,143</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>41,313</u>	<u>199,143</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	10		—	300,000
			<u>41,313</u>	<u>(100,857)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	13		1	1
Profit and loss account			<u>41,312</u>	<u>(100,858)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>	14		<u>41,313</u>	<u>(100,857)</u>

These financial statements were approved and signed by the director and authorised for issue on 23 July 2012



MR S WINSPEAR

Company Registration Number 05763224

The notes on pages 8 to 13 form part of these financial statements

**BLACKTON ROOFING & CLADDING LIMITED**  
**CASH FLOW STATEMENT**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

	Note	Period from 1 Oct 10 to 31 Dec 11 £	£	Year to 30 Sep 10 £
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>15</b>		<b>303,274</b>	<b>(300,539)</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	<b>15</b>		<b>(138)</b>	<b>–</b>
<b>TAXATION</b>	<b>15</b>		<b>(12,842)</b>	<b>–</b>
<b>CASH INFLOW/(OUTFLOW) BEFORE FINANCING</b>			<b>290,294</b>	<b>(300,539)</b>
<b>FINANCING</b>	<b>15</b>		<b>(300,000)</b>	<b>300,000</b>
<b>DECREASE IN CASH</b>	<b>15</b>		<b>(9,706)</b>	<b>(539)</b>

The notes on pages 8 to 13 form part of these financial statements.

# **BLACKTON ROOFING & CLADDING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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

#### **Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoice amounts less provisions for any doubtful debts. Bad debts are written off when identified

#### **Interest-bearing loans and borrowings**

All loans and borrowings are recognised initially at cost, which is the fair value of the consideration received, net of issue costs associated with the borrowing

After initial recognition, interest-bearing loans and borrowings are measured at amortised cost using the effective interest method. Gains or losses are recognised in the profit and loss account when liabilities are derecognised or impaired, as well as through the amortisation process

# BLACKTON ROOFING & CLADDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

### 2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company  
An analysis of turnover is given below

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
United Kingdom	<u>1,795,413</u>	<u>1,565,831</u>

### 3. OPERATING PROFIT

Operating profit is stated after charging

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
Director's remuneration	-	-
Operating lease costs		
- Other	<u>37,969</u>	<u>65,610</u>

### 4. PARTICULARS OF EMPLOYEES

The aggregate payroll costs of the above were

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
Wages and salaries	514,818	786,772
Social security costs	-	-
	<u>514,818</u>	<u>786,772</u>

### 5. INTEREST PAYABLE AND SIMILAR CHARGES

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
Interest payable on bank borrowing	103	-
Finance charges	35	-
	<u>138</u>	<u>-</u>

# BLACKTON ROOFING & CLADDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

### 6. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
Current tax		
UK Corporation tax based on the results for the period at 20% (2010 - 21%)	-	(1,612)
Over/under provision in prior year	(58)	-
Total current tax	<u>(58)</u>	<u>(1,612)</u>

### 7. STOCKS

	31 Dec 11 £	30 Sep 10 £
Work in progress	<u>66,307</u>	<u>-</u>

### 8. DEBTORS

	31 Dec 11 £	30 Sep 10 £
Trade debtors	147,029	-
Amounts owed by group undertakings	346,089	429,700
Amounts recoverable on long term contracts	-	175,281
Other debtors	8,428	1
Prepayments and accrued income	2,855	12,176
	<u>504,401</u>	<u>617,158</u>

### 9. CREDITORS: Amounts falling due within one year

	31 Dec 11 £	30 Sep 10 £
Overdrafts	9,716	10
Trade creditors	444,660	10,858
Amounts owed to group undertakings	-	351,961
Other creditors including taxation		
Corporation tax	-	12,900
VAT	55,889	42,286
Other creditors	8,428	-
Directors current accounts	10,702	-
	<u>75,019</u>	<u>55,186</u>
	<u>529,395</u>	<u>418,015</u>

# BLACKTON ROOFING & CLADDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

### 10. CREDITORS: Amounts falling due after more than one year

	31 Dec 11	30 Sep 10
	£	£
Amounts owed to group undertakings	—	300,000

### 11. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company holds or issues financial instruments in order to achieve three main objectives, being

(a) to finance its operations,

(b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance, and

(c) for trading purposes

In addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations.

#### *Credit risk*

The company monitors credit risk closely and considers that its current policies of credit checks meets its objectives of managing exposure to credit risk

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments

### 12. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S Winspear throughout the current and previous year. Mr S Winspear is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 13. SHARE CAPITAL

#### Authorised share capital:

	31 Dec 11	30 Sep 10
	£	£
100 Ordinary shares of £1 each	100	100

#### Allotted, called up and fully paid:

	31 Dec 11		30 Sep 10	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1

# BLACKTON ROOFING & CLADDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

### 14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Dec 11	30 Sep 10
	£	£
Profit for the financial period	142,170	60,085
Opening shareholders' deficit	(100,857)	(160,942)
Closing shareholders' funds/(deficit)	<u>41,313</u>	<u>(100,857)</u>

### 15. NOTES TO THE CASH FLOW STATEMENT

#### RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	Period from 1 Oct 10 to 31 Dec 11	Year to 30 Sep 10
	£	£
Operating profit	142,250	58,473
Increase in stocks	(66,307)	—
Decrease/(increase) in debtors	112,757	(596,316)
Increase in creditors	<u>114,574</u>	<u>237,304</u>
Net cash inflow/(outflow) from operating activities	<u>303,274</u>	<u>(300,539)</u>

#### RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	Period from 1 Oct 10 to 31 Dec 11	Year to 30 Sep 10
	£	£
Interest paid	(103)	—
Interest element of hire purchase and finance lease	<u>(35)</u>	<u>—</u>
Net cash outflow from returns on investments and servicing of finance	<u>(138)</u>	<u>—</u>

#### TAXATION

	Period from 1 Oct 10 to 31 Dec 11	Year to 30 Sep 10
	£	£
Taxation	<u>(12,842)</u>	<u>—</u>

# BLACKTON ROOFING & CLADDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011

### 15. NOTES TO THE CASH FLOW STATEMENT *(continued)*

#### FINANCING

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
Repayment of long-term amounts owed to group undertakings	<u>(300,000)</u>	<u>300,000</u>
Net cash (outflow)/inflow from financing	<u>(300,000)</u>	<u>300,000</u>

#### RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	31 Dec 11 £	30 Sep 10 £
Decrease in cash in the period	(9,706)	(539)
Net cash outflow from/(inflow) from long-term amounts owed to group undertakings	<u>300,000</u>	<u>(300,000)</u>
	<u>290,294</u>	<u>(300,539)</u>
Change in net debt	290,294	(300,539)
Net debt at 1 October 2010	<u>(300,010)</u>	<u>529</u>
Net debt at 31 December 2011	<u>(9,716)</u>	<u>(300,010)</u>

#### ANALYSIS OF CHANGES IN NET DEBT

	At 1 Oct 2010 £	Cash flows £	At 31 Dec 2011 £
Net cash			
Overdrafts	<u>(10)</u>	<u>(9,706)</u>	<u>(9,716)</u>
Debt			
Debt due after 1 year	<u>(300,000)</u>	<u>300,000</u>	<u>-</u>
Net debt	<u>(300,010)</u>	<u>290,294</u>	<u>(9,716)</u>

### 16. ULTIMATE PARENT COMPANY

The ultimate parent company is Dean Group Plc which owns 100% of the issued share capital of the company. The director Mr S Winspear has a beneficial interest in 90% of the issued share capital of the parent company.

**BLACKTON ROOFING & CLADDING LIMITED**  
**MANAGEMENT INFORMATION**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 3 to 4**

**BLACKTON ROOFING & CLADDING LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

	Period from 1 Oct 10 to 31 Dec 11 £	Year to 30 Sep 10 £
<b>TURNOVER</b>	<b>1,795,413</b>	<b>1,565,831</b>
<b>COST OF SALES</b>		
Purchases	812,523	290,815
Direct costs	17,971	–
Direct wages	370,471	549,103
Hire of plant and machinery	78,727	19,003
	<u>1,279,692</u>	<u>858,921</u>
Closing work-in-progress	<u>(66,307)</u>	<u>–</u>
	<u>1,213,385</u>	<u>858,921</u>
<b>GROSS PROFIT</b>	<u>582,028</u>	<u>706,910</u>
<b>OVERHEADS</b>		
Administrative expenses	440,872	648,437
	<u>141,156</u>	<u>58,473</u>
<b>OTHER OPERATING INCOME</b>		
Other operating income	1,094	–
<b>OPERATING PROFIT</b>	<u>142,250</u>	<u>58,473</u>
Interest payable	(138)	–
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>142,112</u>	<u>58,473</u>

**BLACKTON ROOFING & CLADDING LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 1 OCTOBER 2010 TO 31 DECEMBER 2011**

	Period from 1 Oct 10 to 31 Dec 11 £	£	Year to 30 Sep 10 £
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Wages and salaries		144,347	237,669
<b>Establishment expenses</b>			
Rent	37,969		65,610
Rates and water	19,358		222
Light and heat	9,711		50
Insurance	11,608		20,157
Repairs and maintenance (allowable)	279		3,996
		<u>78,925</u>	<u>90,035</u>
<b>General expenses</b>			
Motor expenses	46,975		108,754
Travel and subsistence	12,373		1,894
Telephone	6,120		7,902
Printing, stationery and postage	2,373		7,888
Staff training	411		1,845
Sundry expenses	4,990		5,815
Donations	1,255		5,000
Subscriptions	911		6,186
Advertising	4,791		7,737
Entertaining	967		5,409
Management charges payable	130,138		137,000
Legal and professional fees	5,026		3,143
Accountancy fees	914		6,500
		<u>217,244</u>	<u>305,073</u>
<b>Financial costs</b>			
Bad debts written off	32		9,250
Bank charges	324		6,410
		<u>356</u>	<u>15,660</u>
		<u>440,872</u>	<u>648,437</u>
<b>INTEREST PAYABLE</b>			
Bank interest payable		103	—
Hire purchase and finance lease charges		35	—
		<u>138</u>	<u>—</u>