

Registered number: 05819580

**CRENDON ROOFING SERVICES LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2018**

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**CRENDON ROOFING SERVICES LTD**

**COMPANY INFORMATION**

<b>Directors</b>	M Eburne R M Lawrence
<b>Registered number</b>	05819580
<b>Registered office</b>	98 Hendford Hill Yeovil Somerset BA20 1LR
<b>Auditors</b>	Nexia Smith & Williamson Chartered Accountants and Statutory Auditors Portwall Place Portwall Lane Bristol BS6 1NA

## **CRENDON ROOFING SERVICES LTD**

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## CRENDON ROOFING SERVICES LTD

The directors present their report and the financial statements for the year ended 30 April 2018.

### Results and dividends

The profit/(loss) for the year, after taxation, amounted to £10,657 (2017 - £15,000)

### Directors

The directors who served during the year were:

M Eburne  
A P Houghton (resigned 31 December 2017)  
I R Webb (appointed 31 December 2017) (resigned 9 July 2018)  
R M Lawrence (appointed 1 July 2018)

The Company has, as permitted by section 234 of the Companies Act 2006, given a qualifying third-party indemnity to each of the directors of the Company, which indemnifies such director in respect of certain proceedings brought by third parties against him in relation to the business and affairs of the Company and of its subsidiary and associated companies.

### Post balance sheet events

The Company was sold by Crendon Timber Ltd to Bradford & Sons Ltd.

### Disclosure of Information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Auditors

Pursuant to a shareholders' resolution, the Company is not obliged to re-appoint its auditors annually and Nexia Smith & Williamson will therefore continue in office.

This report was approved by the board on 23<sup>rd</sup> January 2019 and signed on its behalf.



R M Lawrence  
Director

## **CRENDON ROOFING SERVICES LTD**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 APRIL 2018**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

## **CRENDON ROOFING SERVICES LTD**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CRENDON ROOFING SERVICES LTD**

#### **Opinion**

We have audited the financial statements of Crendon Roofing Services Limited (the 'company') for the year ended 30 April 2018 which comprises the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2018 and of its profit for the year 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The other information comprises the information included in the Directors' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **CRENDON ROOFING SERVICES LTD**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CRENDON ROOFING SERVICES LTD**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

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 or 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**CRENDON ROOFING SERVICES LTD**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CRENDON ROOFING SERVICES LTD**

**Use of our report**

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

*Nexia Smith & Williamson*

Carl Deane (Senior Statutory Auditor)

for and on behalf of  
**Nexia Smith & Williamson**

Chartered Accountants  
Statutory Auditor

Portwall Place  
Portwall Lane  
Bristol  
BS1 6NA

Date:

*23 January 2019*



**CRENDON ROOFING SERVICES LTD**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 APRIL 2018**

	Note	2018 £	2017 £
Turnover	4	(1,768)	3,481
Cost of sales		29,459	25,420
<b>Gross profit</b>		<b>(31,227)</b>	<b>28,901</b>
Administrative expenses		42,051	(12,373)
<b>Operating profit</b>	5	<b>10,825</b>	<b>16,528</b>
Interest payable and expenses	6	(167)	(1,528)
<b>Profit before tax</b>		<b>10,657</b>	<b>15,000</b>
Tax on profit	7	-	-
<b>Profit/(loss) for the financial year</b>		<b>10,657</b>	<b>15,000</b>
<b>Total comprehensive income for the year</b>		<b><u>10,657</u></b>	<b><u>15,000</u></b>

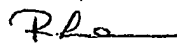
The notes on pages 9 to 12 form part of these financial statements.

**CRENDON ROOFING SERVICES LTD**  
**REGISTERED NUMBER: 05819580**

**BALANCE SHEET**  
**AS AT 30 APRIL 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due in less than one year	8	108,434	111,522
Creditors: amounts falling due in less than one year	9	(152,081)	(165,807)
<b>Net current assets</b>		<b>(43,627)</b>	<b>(54,285)</b>
<b>Total assets less current liabilities</b>		<b>(43,627)</b>	<b>(54,285)</b>
<b>Net assets</b>		<b>(43,627)</b>	<b>(54,285)</b>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Retained earnings	11	(43,628)	(54,286)
		<b>(43,627)</b>	<b>(54,285)</b>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 23<sup>rd</sup> January 2019  
**R M Lawrence**  
 Director

The notes on pages 9 to 12 form part of these financial statements.

**CRENDON ROOFING SERVICES LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2018**

	Share capital	Retained earnings	Total equity
	£	£	£
Balance at 1 May 2017	1	(54,286)	(54,286)
Profit for the year	-	10,657	10,657
Balance at 30 April 2018	<u>1</u>	<u>(43,628)</u>	<u>(43,627)</u>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2017**

	Share capital	Retained earnings	Total equity
	£	£	£
Balance at 1 May 2016	1	(69,286)	(69,285)
Profit for the year	-	15,000	15,000
Balance at 30 April 2017	<u>1</u>	<u>(54,286)</u>	<u>(54,285)</u>

## **CRENDON ROOFING SERVICES LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

#### **1. General information**

Crendon Roofing Services Limited is a private limited company registered in England and Wales with its registered office at 96 Hendford Hill, Yeovil, Somerset, BA20 2QR.

Its principal activity is roofing services.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 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 the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Bradford & Sons Limited as at 30 April 2018 and these financial statements may be obtained from Companies House.

##### **2.3 Revenue**

The turnover shown in the Statement of Comprehensive Income represents amounts invoiced during the year, less discounts and rebates, exclusive of Value Added Tax. Income is recognised at the point that services are supplied to customers.

##### **2.4 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company

## CRENDON ROOFING SERVICES LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

#### 2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 3. Key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

#### 4. Analysis of turnover

The whole of the turnover is attributable to the Company's principal activity.

All turnover arose within the United Kingdom.

#### 5. Staff costs

The company has no employees other than the directors who did not receive any remuneration (2017 - £nil).

#### 6. Interest payable and similar charges

	2018 £	2017 £
Bank interest payable	167	1,528
	<u>167</u>	<u>3,846</u>

# CRENDON ROOFING SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

### 7. Taxation

#### Effects of:

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2018 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 1%) as set out below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>10,657</u>	<u>15,000</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	2,025	3,000
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(2,025)	(3,000)
Capital allowances for the year in excess of depreciation	-	-
Changes in provisions leading to an increase/(decrease) in the tax charge	-	-
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

### 8. Debtors

	2018 £	2017 £
Trade debtors	6,038	6,064
Amounts owed by group undertakings	101,289	102,984
Other debtors	1,107	2,474
	<u>108,434</u>	<u>111,522</u>

**CRENDON ROOFING SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**9. Creditors: Amounts falling due in less than one year**

	2018 £	2017 £
Bank overdrafts	-	130,143
Corporation tax	-	5,484
Other creditors	17,127	30,180
Amounts owing to parent undertaking	134,934	-
	<u>152,061</u>	<u>178,720</u>

**10. Share capital**

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**11. Reserves**

**Profit & loss account**

The profit and loss account represents accumulated profits and losses less amounts distributed to shareholders.

**12. Contingent liabilities**

There is a cross guarantee in place between the company and its fellow group Companies in respect of the bank loan held by the parent Company. The maximum potential liability at 30 April 2018 is £16,186,848 (2017: £16,666,667).

**13. Ultimate parent company**

The Company is a wholly owned subsidiary of Bradford & Sons Limited, which is registered in England and Wales and is the immediate controlling party.

The largest and smallest company for which consolidated financial statements are drawn up is headed by Bradford & Sons Limited, a private limited company registered in England and Wales with its registered office at 96 Hendford Hill, Yeovil, Somerset, BA20 2QR. Consolidated accounts are available from Companies House.

There is no ultimate controlling party.