

Registered number
07446102

Andover Roofing, Cladding & Maintenance Ltd

Report and unaudited Financial Statements

30 November 2017

Andover Roofing, Cladding & Maintenance Ltd**Registered number:** 07446102**Balance sheet****as at 30 November 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	30,265	37,980
Current assets			
Debtors	5	39,754	61,492
Cash at bank and in hand		238,784	261,359
		<u>278,538</u>	<u>322,851</u>
Creditors: amounts falling due within one year	6	(48,541)	(83,108)
Net current assets		<u>229,997</u>	<u>239,743</u>
Total assets less current liabilities		<u>260,262</u>	<u>277,723</u>
Provisions for liabilities		(925)	(2,019)
Net assets		<u>259,337</u>	<u>275,704</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		259,335	275,702
Shareholder's funds		<u>259,337</u>	<u>275,704</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements.

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Mr W A Tarrant

Director

Approved by the board on 27 August 2018

Andover Roofing, Cladding & Maintenance Ltd
Notes to the unaudited financial statements
for the year ended 30 November 2017

1 General Information

Andover Roofing, Cladding & Maintenance Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is : Hikenfield House, East Anton Court, Icknield Way, Andover, SP10 5RG.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "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.

First year adoption

These financial statements for the year ended 30 November 2017 are the first financial statements of the Company following the adoption of FRS 102. The date of transition to FRS 102 was 1 December 2015. The Company previously reported under old UK GAAP. The Company has made no measurement and recognition adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing balance method
Plant & machinery	25% reducing balance method
Motor vehicles	25% reducing balance method

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

3 Average number of employees during the year

The average number of employees, including directors, during the year was as follows:

	2017 Number	2016 Number
Number of employees	2	2

4 Tangible fixed assets

	Office equipment £	Plant & machinery £	Motor vehicles £	Total £
Cost				
At 1 December 2016	8,179	7,920	65,964	82,063
Additions	1,973	1,000	-	2,973
Disposals	-	-	(1,850)	(1,850)
At 30 November 2017	10,152	8,920	64,114	83,186
Depreciation				
At 1 December 2016	4,045	3,414	36,624	44,083
Charge for the year	1,351	1,221	7,075	9,647
On disposals	-	-	(809)	(809)
At 30 November 2017	5,396	4,635	42,890	52,921
Net book value				
At 30 November 2017	4,756	4,285	21,224	30,265
At 30 November 2016	4,134	4,506	29,340	37,980

5 Debtors	2017 £	2016 £
Trade debtors	37,856	60,298
Prepayments	1,898	1,194
	39,754	61,492

6 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	35,380	20,298
Other taxes and social security costs	11,864	61,092
Director's loan account	1,297	1,507
Other creditors	-	211
	48,541	83,108

7 Related party transactions

2017 £	2016 £
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Total remuneration paid to director	43,704	8,052
Total dividends paid to director	<u>31,300</u>	<u>107,870</u>
Other transactions:		
Interest free loans made by the Director to the Company	<u>1,297</u>	<u>1,507</u>

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.