

REGISTERED NUMBER: 07456650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

FOR

J M G ROOFING LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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J M G ROOFING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR:	Mr I E Casewell
REGISTERED OFFICE:	Unit 45 Coleshill Ind Estate Roman Way Station Road Coleshill Birmingham B46 1JT
REGISTERED NUMBER:	07456650 (England and Wales)
ACCOUNTANTS:	Hawkins & Co. Chartered Certified Accountants 11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	HSBC Bank plc 99 High Street Coleshill Birmingham B46 3AQ

J M G ROOFING LTD (REGISTERED NUMBER: 07456650)

BALANCE SHEET
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		33,051		17,033
CURRENT ASSETS					
Stocks		18,000		15,000	
Debtors	5	883,365		1,259,562	
Cash at bank		<u>368,486</u>		<u>346,336</u>	
		1,269,851		1,620,898	
CREDITORS					
Amounts falling due within one year	6	<u>894,032</u>		<u>1,275,967</u>	
NET CURRENT ASSETS			<u>375,819</u>		<u>344,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			408,870		361,964
CREDITORS					
Amounts falling due after more than one year	7		(7,717)		-
PROVISIONS FOR LIABILITIES	9		<u>(6,610)</u>		<u>(3,407)</u>
NET ASSETS			<u>394,543</u>		<u>358,557</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>394,443</u>		<u>358,457</u>
SHAREHOLDERS' FUNDS			<u>394,543</u>		<u>358,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST DECEMBER 2016

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 27th September 2017 and were signed by:

Mr I E Casewell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. STATUTORY INFORMATION

J M G Roofing Ltd 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.

Turnover

Turnover represents net sales of goods and services provided in the accounting period, including amounts recoverable on contracts and excluding value added tax.

Amounts recoverable on contracts are services provided by the end of the accounting period but not invoiced at that time. They are calculated at sales values and shown on the Balance Sheet as part of debtors.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016**2. ACCOUNTING POLICIES - continued****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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2016	2,818	364	20,245	2,663	26,090
Additions	-	763	38,852	849	40,464
Disposals	-	-	(18,361)	-	(18,361)
At 31st December 2016	<u>2,818</u>	<u>1,127</u>	<u>40,736</u>	<u>3,512</u>	<u>48,193</u>
DEPRECIATION					
At 1st January 2016	1,217	37	7,655	148	9,057
Charge for year	400	107	4,718	860	6,085
At 31st December 2016	<u>1,617</u>	<u>144</u>	<u>12,373</u>	<u>1,008</u>	<u>15,142</u>
NET BOOK VALUE					
At 31st December 2016	<u>1,201</u>	<u>983</u>	<u>28,363</u>	<u>2,504</u>	<u>33,051</u>
At 31st December 2015	<u>1,601</u>	<u>327</u>	<u>12,590</u>	<u>2,515</u>	<u>17,033</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
Additions	34,352
Disposals	(18,361)
At 31st December 2016	<u>15,991</u>
DEPRECIATION	
Charge for year	<u>1,005</u>
At 31st December 2016	<u>1,005</u>
NET BOOK VALUE	
At 31st December 2016	<u>14,986</u>

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

	2016 £	2015 £
Trade debtors	858,765	1,238,059
Other debtors	<u>24,600</u>	<u>21,503</u>
	<u>883,365</u>	<u>1,259,562</u>

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

	2016 £	2015 £
Hire purchase contracts (see note 8)	4,209	-
Trade creditors	518,097	1,007,033
Taxation and social security	188,156	157,773
Other creditors	<u>183,570</u>	<u>111,161</u>
	<u>894,032</u>	<u>1,275,967</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts (see note 8)	<u>7,717</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2016 £	2015 £
Net obligations repayable:		
Within one year	4,209	-
Between one and five years	<u>7,717</u>	<u>-</u>
	<u>11,926</u>	<u>-</u>

	Non-cancellable operating leases 2016 £	2015 £
Between one and five years	<u>54,000</u>	<u>67,500</u>

9. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax		
Accelerated capital allowances	<u>6,610</u>	<u>3,407</u>

	Deferred tax £
Balance at 1st January 2016	3,407
Charge to Income Statement during year	<u>3,203</u>
Balance at 31st December 2016	<u>6,610</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 (2015 - £5,600) were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr I E Casewell.

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.