REGISTERED NUMBER: 07456650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

J M G ROOFING LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

J M G ROOFING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR:	Mr I E Caswell
REGISTERED OFFICE:	Unit 45 Coleshill Ind Estate Roman Way Station Road Coleshill Birmingham B46 1JT
REGISTERED NUMBER:	07456650 (England and Wales)
ACCOUNTANTS:	Raven Accounting (West Midlands) Limited Chartered Certified Accountants 9-11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	HSBC Bank plc 99 High Street Coleshill Birmingham B46 3AQ

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		14,905		19,827
CURRENT ASSETS					
Stocks		26,517		22,000	
Debtors	5	389,361		293,773	
Cash at bank		113,802		53,660	
		529,680		369,433	
CREDITORS					
Amounts falling due within one year	6	379,509		421,615	
NET CURRENT ASSETS/(LIABILITIES)			150,171		(52,182)
TOTAL ASSETS LESS CURRENT LIABILITIES			165,076		(32,355)
CREDITORS					
Amounts falling due after more than one year	7		(38,897)		(47,265)
PROVISIONS FOR LIABILITIES	9		(2,832)		-
NET ASSETS/(LIABILITIES)			123,347		(79,620)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			123,247		(79,720)
SHAREHOLDERS' FUNDS			123,347		(79,620)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
(b) 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.

continued...

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 August 2022 and were signed by:

Mr I E Casewell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

JMG Roofing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 the cost less estimated residual value of 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	- 20% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 Statement of Income and Retained Earnings, 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

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 7 (2020 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2021 and 31 December 2021	2,818	1,127	50,536	3,887	58,368
DEPRECIATION					
At 1 January 2021	2,356	631	31,968	3,586	38,541
Charge for year	92	113	4,642	75	4,922
At 31 December 2021	2,448	744	36,610	3,661	43,463
NET BOOK VALUE					
At 31 December 2021	370	383	13,926	226	14,905
At 31 December 2020	462	496	18,568	301	19,827

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4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 January 2021	25,791
Transfer to ownership	(15,991)
At 31 December 2021	9,800
DEPRECIATION	
At 1 January 2021	9,876
Charge for year	2,398
Transfer to ownership	(9,668)
At 31 December 2021	2,606
NET BOOK VALUE	
At 31 December 2021	7,194
At 31 December 2020	15,915

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	343,975	274,372
Other debtors	45,386	19,401
	389,361	293,773

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Hire purchase contracts (see note 8)	2,535	2,535
Trade creditors	323,070	339,958
Taxation and social security	13,203	40,201
Other creditors	30,701	38,921
	379,509	421,615

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

	2021 £	2020 £
Bank loans	34,167	40,000
Hire purchase contracts (see note 8)	4,730	7,265
	38,897	47,265

continued...

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	2,535	2,535
Between one and five years	4,730	7,265
	7,265	9,800

	Non-cancellable	operating leases
	2021	2020
	£	£
Within one year	18,645	18,645

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	2,832	-

	Deferred tax
	£
Charge to Statement of Income and Retained Earnings during year	2,832
Balance at 31 December 2021	2,832

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary shares	£1	100	100

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 were paid to the director .

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11. RELATED PARTY DISCLOSURES - continued

The director Mr I Casewell has made a loan to the company with a balance of £25,802 at the 31 December 2021 (2020 - £32,503)

The loan is interest free and repayable on demand.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF J M G ROOFING LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J M G Roofing Ltd for the year ended 31 December 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the director of J M G Roofing Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J M G Roofing Ltd and state those matters that we have agreed to state to the director of J M G Roofing Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that J M G Roofing Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J M G Roofing Ltd. You consider that J M G Roofing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J M G Roofing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Raven Accounting (West Midlands) Limited
Chartered Certified Accountants
9-11 Stratford Road
Shirley
Solihull
West Midlands
B90 3LU

22 August 2022