

**ORGANIC ROOFS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Craker Business Solutions LTD

Certified Chartered Accountants

4 Spur Road
Cosham
Portsmouth
PO6 3EB

Organic Roofs Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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**Organic Roofs Ltd
Accountant's Report
For The Year Ended 31 March 2022**

Report to the director on the preparation of the unaudited statutory accounts of Organic Roofs Ltd for the year ended 31 March 2022

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Organic Roofs Ltd which comprise the Profit and Loss Account, the 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 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/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Organic Roofs Ltd, as a body, in accordance with the terms of our engagement letter dated 28 September 2011. Our work has been undertaken solely to prepare for your approval the accounts of Organic Roofs Ltd and state those matters that we have agreed to state to the director of Organic Roofs Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at
http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Organic Roofs Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Organic Roofs Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Organic Roofs Ltd. You consider that Organic Roofs 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 accounts of Organic Roofs 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 financial statements.

Signed

4 January 2023

Craker Business Solutions LTD
Certified Chartered Accountants
4 Spur Road
Cosham
Portsmouth
PO6 3EB

Organic Roofs Ltd
Balance Sheet
As at 31 March 2022

Registered number: 07571469

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,208		3,822
			3,208		3,822
CURRENT ASSETS					
Stocks	5	939		-	
Debtors	6	11,706		11,428	
Investments	7	18,714		43,336	
Cash at bank and in hand		6,980		18,676	
		38,339		73,440	
Creditors: Amounts Falling Due Within One Year	8	(34,111)		(39,075)	
NET CURRENT ASSETS (LIABILITIES)			4,228		34,365
TOTAL ASSETS LESS CURRENT LIABILITIES			7,436		38,187
Creditors: Amounts Falling Due After More Than One Year	9		(20,095)		(39,502)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(610)		(726)
NET LIABILITIES			(13,269)		(2,041)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium account			3,994		3,994
Profit and Loss Account			(17,363)		(6,135)
SHAREHOLDERS' FUNDS			(13,269)		(2,041)

Organic Roofs Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lee Evans

Director

4 January 2023

The notes on pages 4 to 9 form part of these financial statements.

Organic Roofs Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis. In making this assessment the directors reviewed the company's position and expected performance for the coming 12 months, and in particular the affect of the COVID 19 pandemic. During the year end 31 March 2021 the supply and demand for the company's services were effected by the COVID 19 pandemic resulting in a decrease in the turnover compared with the prior year. However, the cost of sales of the company also decreased. A bounce bank loan was taken out to facilitate the company to continue with its activities. It is foreseen that as the effects of the COVID 19 pandemic decrease, the sales of the company will return to a pre pandemic level, but in the meantime the directors have a reasonable expectation that the company can obtain adequate resources, should it be needed, to continue in operational existence for the foreseeable future. It was therefore deemed that the company would continue to apply the going concern basis.

1.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	33.3% straight line

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Organic Roofs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.7. Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method.

Where investments in nonderivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors that fall due within one year are recorded in the financial statements at transaction price and then subsequently measured at amortised cost. If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded within profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt. Debtors do not carry interest and are stated at their nominal value.

Trade creditors are not interest-bearing and are stated at their nominal value.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

1.8. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Organic Roofs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.10. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Organic Roofs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

2. Average Number of Employees

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

	2022	2021
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2021	9,097
As at 31 March 2022	<u>9,097</u>
Amortisation	
As at 1 April 2021	9,097
As at 31 March 2022	<u>9,097</u>
Net Book Value	
As at 31 March 2022	<u>-</u>
As at 1 April 2021	<u>-</u>

4. Tangible Assets

	Land & Property		
	Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2021	4,898	13,128	18,026
Additions	-	190	190
As at 31 March 2022	<u>4,898</u>	<u>13,318</u>	<u>18,216</u>
Depreciation			
As at 1 April 2021	1,644	12,560	14,204
Provided during the period	490	314	804
As at 31 March 2022	<u>2,134</u>	<u>12,874</u>	<u>15,008</u>
Net Book Value			
As at 31 March 2022	<u>2,764</u>	<u>444</u>	<u>3,208</u>
As at 1 April 2021	<u>3,254</u>	<u>568</u>	<u>3,822</u>

5. Stocks

	2022	2021
	£	£
Stock - materials	939	-
	<u>939</u>	<u>-</u>

Organic Roofs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	3,522	5,513
Prepayments and accrued income	423	798
Other debtors	3,805	2,329
Corporation tax recoverable assets	-	2,034
VAT	2,392	120
Director's loan account	1,130	-
	<hr/> 11,272	<hr/> 10,794
Due after more than one year		
Other debtors	434	634
	<hr/> 434	<hr/> 634
	<hr/> <hr/> 11,706	<hr/> <hr/> 11,428

7. Current Asset Investments

	2022	2021
	£	£
Other investments, held for sale	18,714	43,336
	<hr/> 18,714	<hr/> 43,336

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	15,387	22,959
Bank loans and overdrafts	12,953	4,528
Corporation tax	(937)	-
Other taxes and social security	36	-
Other creditors	3,600	3,600
Accruals and deferred income	3,072	2,775
Director's loan account	-	5,213
	<hr/> 34,111	<hr/> 39,075

9. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	19,815	39,222
Other creditors	280	280
	<hr/> 20,095	<hr/> 39,502

Organic Roofs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

10. Share Capital

			2022	2021
Allotted, Called up and fully paid			100	100
	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	94.000	1	94	94
Ordinary A shares	6.000	1	6	6
		2	100	100

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2022
	£	£	£	£	£
Mr Lee Evans	(5,213)	17,878	(11,535)	-	1,130

The above loan is unsecured, interest free and repayable on demand.

12. Post Balance Sheet Events

Since 31 March 2022, no consequences of the Covid and the Economic Climate have not materially and adversely affected the supply of and the demand for the Company's services. The Company has therefore determined that these events are non adjusting post balance sheet events.

Accordingly, the financial position as at and results of operations for the period ended 31 March 2022 have not been adjusted to reflect any impact. The duration and impact of the Covid and the Economic Climate, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of any consequences, as well as their impact on the financial position and results of the Company for future periods.

13. General Information

Organic Roofs Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07571469 . The registered office is 3rd Floor, 86 - 90 Paul Street, London, EC2A 4NE.

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.