

Paul Harrison Roofing Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2020

Paul Harrison Roofing Ltd

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Paul Harrison Roofing Ltd
(Registration number: 07909729)
Abridged Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>5</u> | 2,803 | 3,735 |
| Current assets | | | |
| Cash at bank and in hand | | 11,984 | 11,152 |
| Creditors: Amounts falling due within one year | | <u>(12,785)</u> | <u>(9,738)</u> |
| Net current (liabilities)/assets | | <u>(801)</u> | <u>1,414</u> |
| Total assets less current liabilities | | 2,002 | 5,149 |
| Provisions for liabilities | | (533) | (710) |
| Accruals and deferred income | | <u>(600)</u> | <u>(600)</u> |
| Net assets | | <u>869</u> | <u>3,839</u> |
| Capital and reserves | | | |
| Called up share capital | <u>6</u> | 2 | 2 |
| Profit and loss account | | <u>867</u> | <u>3,837</u> |
| Shareholders' funds | | <u>869</u> | <u>3,839</u> |

Paul Harrison Roofing Ltd
(Registration number: 07909729)
Abridged Balance Sheet as at 31 March 2020

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 30 March 2021 and signed on its behalf by:

.....

Mr P R Harrison
Director

Paul Harrison Roofing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
39 Casserley Road
Colne
BB8 0QT

These financial statements were authorised for issue by the Board on 30 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Paul Harrison Roofing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Motor vehicles | 25% per annum reducing balance |
| Tools and equipment | 25% per annum reducing balance |

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 20% per annum straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

4 Intangible assets

| | Total £ |
|-----------------------|--------------------|
| Cost | |
| At 1 April 2019 | <u>10,000</u> |
| At 31 March 2020 | <u>10,000</u> |
| Amortisation | |
| At 1 April 2019 | <u>10,000</u> |
| At 31 March 2020 | <u>10,000</u> |
| Net book value | |
| At 31 March 2020 | <u><u>-</u></u> |
| At 31 March 2019 | <u><u>-</u></u> |

5 Tangible assets

| | Total £ |
|-----------------------|---------------------|
| Cost | |
| At 1 April 2019 | <u>9,173</u> |
| At 31 March 2020 | <u>9,173</u> |
| Depreciation | |
| At 1 April 2019 | 5,438 |
| Charge for the year | <u>932</u> |
| At 31 March 2020 | <u>6,370</u> |
| Net book value | |
| At 31 March 2020 | <u><u>2,803</u></u> |
| At 31 March 2019 | <u><u>3,735</u></u> |

Paul Harrison Roofing Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

6 Share capital

Allotted, called up and fully paid shares

| | 2020 | | 2019 | |
|----------------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

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