

COMPANY REGISTRATION NUMBER: 08142311

2D Roofing Ltd

Filleted Unaudited Financial Statements

31 July 2017

2D Roofing Ltd
Financial Statements

Year ended 31 July 2017

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2D Roofing Ltd

Director's Report

Year ended 31 July 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 July 2017 .

Director

The director who served the company during the year was as follows:

Mr D Turner

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 April 2018 and signed on behalf of the board by:

Mr D Turner

Director

Registered office:

862 Livesey Branch Road

Feniscowles

Blackburn

United Kindgom

BB2 5EG

2D Roofing Ltd

Statement of Financial Position

31 July 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	4	5,102	4,214
Current assets			
Stocks		2,473	2,082
Debtors	5	5,726	9,505
Cash at bank and in hand		16,950	6,149
		-----	-----
		25,149	17,736
Creditors: amounts falling due within one year	6	29,505	8,849
		-----	-----
Net current (liabilities)/assets		(4,356)	8,887
		-----	-----
Total assets less current liabilities		746	13,101
		-----	-----
Net assets		746	13,101
		-----	-----
Capital and reserves			
Called up share capital		10	10
Profit and loss account		736	13,091
		-----	-----
Shareholders funds		746	13,101
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

2D Roofing Ltd

Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 20 April 2018 , and are signed on behalf of the board by:

Mr D Turner

Director

Company registration number: 08142311

2D Roofing Ltd

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 862 Livesey Branch Road, Feniscowles, Blackburn, BB2 5EG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Tools and Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 August 2016	5,200	535	5,735
Additions	—	1,942	1,942
	-----	-----	-----
At 31 July 2017	5,200	2,477	7,677
	-----	-----	-----
Depreciation			
At 1 August 2016	1,300	221	1,521
Charge for the year	975	79	1,054
	-----	-----	-----
At 31 July 2017	2,275	300	2,575
	-----	-----	-----
Carrying amount			
At 31 July 2017	2,925	2,177	5,102
	-----	-----	-----
At 31 July 2016	3,900	314	4,214
	-----	-----	-----

5. Debtors

	2017	2016
	£	£
Trade debtors	1,080	7,050
Other debtors	4,646	2,455
	-----	-----
	5,726	9,505
	-----	-----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	1,512	496
Other creditors	27,993	8,353
	-----	-----
	29,505	8,849
	-----	-----

7. Director's advances, credits and guarantees

The amount due to the director as at the date of the balance sheet was £27,493 (2016 - £7,853)

8. Related party transactions

The company was under the control of Mr Turner throughout the current year. Mr Turner is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.