

Reputable Roofing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

Thomas Alexander & Co Ltd
590 Green Lanes
Palmers Green
London
N13 5RY

Reputable Roofing Limited

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Company Information

Director	S James
Registered office	590 Green Lanes London N13 5RY
Accountants	Thomas Alexander & Co Ltd 590 Green Lanes Palmers Green London N13 5RY

Reputable Roofing Limited
(Registration number: 09262451)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	58,183	65,034
Current assets			
Debtors	<u>5</u>	24,764	13,072
Cash at bank and in hand		31,518	47,708
		56,282	60,780
Creditors: Amounts falling due within one year	<u>6</u>	(43,199)	(41,012)
Net current assets		13,083	19,768
Total assets less current liabilities		71,266	84,802
Creditors: Amounts falling due after more than one year	<u>6</u>	(23,251)	(32,250)
Provisions for liabilities		(10,531)	(10,531)
Net assets		37,484	42,021
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		37,384	41,921
Shareholders' funds		37,484	42,021

For the financial year ending 31 October 2022 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 5 June 2023

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S James
Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

1 General information

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

The address of its registered office is:
590 Green Lanes
London
N13 5RY

These financial statements were authorised for issue by the director on 5 June 2023.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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 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 income 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.

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.

Reputable Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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
Tools and equipments	15% Reducing balance basis
Motor vehicles	25% Reducing balance basis

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2021 - 4).

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 November 2021	83,386	34,372	117,758
Additions	7,500	2,519	10,019
At 31 October 2022	90,886	36,891	127,777
Depreciation			
At 1 November 2021	34,761	17,963	52,724
Charge for the year	14,031	2,839	16,870
At 31 October 2022	48,792	20,802	69,594
Carrying amount			
At 31 October 2022	42,094	16,089	58,183
At 31 October 2021	48,625	16,409	65,034

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	-	13,072
Other debtors	24,764	-
	24,764	13,072

Other debtors represents an overdrawn Directors Loan account. This was repaid in full on the 5th December 2022.

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	1,697	1,697
Taxation and social security	15,499	11,756
Corporation tax liability	16,924	17,865
Other creditors	79	71
Director loan account	-	623
Bank borrowings	9,000	9,000
	<u>43,199</u>	<u>41,012</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings		<u>23,251</u>	<u>32,250</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £700.00 (2021 - £450.00) per each Ordinary shares	70,000	45,000
	<u>70,000</u>	<u>45,000</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

9 Related party transactions

Summary of transactions with other related parties

Included in Other Debtors is an amount of £24,764 relating to an overdrawn directors loan account. This was repaid in full on 5th December 2022.

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.