

Reputable Roofing Limited

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

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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	55,426	32,488
Current assets			
Cash at bank and in hand		72,890	9,626
Creditors: Amounts falling due within one year	<u>5</u>	(26,611)	(19,460)
Net current assets/(liabilities)		<u>46,279</u>	<u>(9,834)</u>
Total assets less current liabilities		101,705	22,654
Creditors: Amounts falling due after more than one year	<u>5</u>	(45,000)	-
Provisions for liabilities		<u>(10,531)</u>	<u>(6,173)</u>
Net assets		<u><u>46,174</u></u>	<u><u>16,481</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>46,074</u>	<u>16,381</u>
Shareholders' funds		<u><u>46,174</u></u>	<u><u>16,481</u></u>

For the financial year ending 31 October 2020 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 September 2021

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S James
Director

Reputable Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

1 General information

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

The company was formerly known as James Roofing & Property Maintenance Limited.

The address of its registered office is:

590 Green Lanes

London

N13 5RY

These financial statements were authorised for issue by the director on 14 September 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 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 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 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.

Reputable Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

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.

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
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 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 2020

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 November 2019	25,609	25,000	50,609
Additions	29,398	9,039	38,437
At 31 October 2020	55,007	34,039	89,046
Depreciation			
At 1 November 2019	6,402	11,719	18,121
Charge for the year	12,151	3,348	15,499
At 31 October 2020	18,553	15,067	33,620
Carrying amount			
At 31 October 2020	36,454	18,972	55,426
At 31 October 2019	19,207	13,281	32,488

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Accruals and deferred income	1,697	1,697
Taxation and social security	8,589	4,334
Corporation tax liability	16,210	13,309
Director loan account	115	120
	26,611	19,460

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings		45,000	-

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Dividends

	2020 £	2019 £
Interim dividend of £340 (2019 - £290) per ordinary share	34,000	29,000

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	8,760	8,760

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.