

Registered Number SC184896

AARON ROOFING SERVICES LTD.

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	10,982	12,418
		<u>10,982</u>	<u>12,418</u>
Current assets			
Stocks		3,250	3,100
Debtors		110,715	99,006
Cash at bank and in hand		7,280	618
		<u>121,245</u>	<u>102,724</u>
Creditors: amounts falling due within one year		<u>(34,394)</u>	<u>(28,036)</u>
Net current assets (liabilities)		<u>86,851</u>	<u>74,688</u>
Total assets less current liabilities		<u>97,833</u>	<u>87,106</u>
Provisions for liabilities		<u>(2,164)</u>	<u>(1,799)</u>
Total net assets (liabilities)		<u>95,669</u>	<u>85,307</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		95,569	85,207
Shareholders' funds		<u>95,669</u>	<u>85,307</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2013

And signed on their behalf by:
Anthony Clarke, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery - 20% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 20% reducing balance

Other accounting policies

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Provisions for liabilities and charges

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement

assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	43,034
Additions	4,991
Disposals	(6,000)
Revaluations	-
Transfers	-
At 31 August 2012	<u>42,025</u>
Depreciation	
At 1 September 2011	30,616
Charge for the year	1,927
On disposals	(1,500)
At 31 August 2012	<u>31,043</u>
Net book values	
At 31 August 2012	<u>10,982</u>
At 31 August 2011	<u>12,418</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
100 Ordinary shares of £100 each	10,000	10,000

4 Transactions with directors

Name of director receiving advance or credit:	Anthony Clarke
Description of the transaction:	Loan
Balance at 1 September 2011:	£ 94,446
Advances or credits made:	£ 2,571
Advances or credits repaid:	-
Balance at 31 August 2012:	<u>£ 97,017</u>

There are no formal repayment terms and interest is not charged on the loan.

The company was under the control of the director Mr A Clarke throughout the current and previous year. Mr Clarke is the managing director and the only shareholder in the company.

Dividends totalling £28,250 were paid to Mr Clarke during the year.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2008).

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