

**ASHGATE ROOFING SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH APRIL 2001**



# ASHGATE ROOFING SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2001

	Notes	2001 £	2000 £
<b>Fixed Assets</b>	2		
Tangible fixed assets		89,277	95,603
<b>Current Assets</b>			
Stock and work in progress		14,689	18,615
Debtors		165,846	77,424
Cash at bank and in hand		531	55,646
		<u>181,066</u>	<u>151,685</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>135,655</u>	<u>136,041</u>
<b>Net Current Assets</b>		<u>45,411</u>	<u>15,644</u>
<b>Total Assets Less Current Liabilities</b>		<u>134,688</u>	<u>111,247</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		<u>15,387</u>	<u>31,789</u>
		<u>119,301</u>	<u>79,458</u>
<b>Capital and Reserves</b>			
Share capital	3	800	800
Share premium account		9,600	9,600
Revaluation reserve		32,390	32,390
Profit and loss account		76,511	36,668
<b>Shareholders' Funds</b>		<u>119,301</u>	<u>79,458</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th April 2001.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

# ASHGATE ROOFING SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2001

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These accounts were approved by the board on

27-6-01.

and signed on its behalf.

X  
A J Fell  
Director



# ASHGATE ROOFING SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2001

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### 1 Accounting Policies

#### Basis of Accounting

The Accounts have been prepared under the historical cost convention except that certain freehold properties are shown at their revalued amounts.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets other than freehold land over their expected useful lives. The rates generally applicable are:

Freehold land, property and improvements	Nil
Plant and equipment	15% - reducing balance
Motor vehicles	25% - reducing balance
Fixtures, fittings and computer	10% - reducing balance & 33% - straight line

Freehold land, property and improvements are not depreciated. Properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

#### Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

The deferred tax provision is immaterial, therefore in the directors' opinion no provision is necessary.

#### Contribution to Pension Funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

# ASHGATE ROOFING SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2001

### 2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Total
	£	£	£
<b>Cost</b>			
At 1st May 2000	5,000	172,579	177,579
Additions	-	12,187	12,187
Disposals	-	(25,500)	(25,500)
<b>At 30th April 2001</b>	<b>5,000</b>	<b>159,266</b>	<b>164,266</b>
<b>Depreciation and Amortisation</b>			
At 1st May 2000	5,000	76,976	81,976
Charge for the year	-	8,652	8,652
On disposals	-	(15,639)	(15,639)
<b>At 30th April 2001</b>	<b>5,000</b>	<b>69,989</b>	<b>74,989</b>
<b>Net Book Value</b>			
<b>At 30th April 2001</b>	<b>-</b>	<b>89,277</b>	<b>89,277</b>
<i>At 30th April 2000</i>	<i>-</i>	<i>95,603</i>	<i>95,603</i>

Assets held under finance leases originally cost £62,350 (1999: £62,350) and have a net book value of £26,723 (1999: £35,630).

### 3 Share Capital

	2001 £	2000 £
<b>Authorised</b>		
800 Ordinary shares of £1.00 each	800	800
	<b>800</b>	<b>800</b>
<b>Allotted</b>		
800 Allotted, called up and fully paid ordinary shares of £1.00 each	800	800
	<b>800</b>	<b>800</b>

# ASHGATE ROOFING SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2001

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### 4 Related Parties

Ashgate Roofing Systems Limited in the period under review had various transactions with D Small (Flat Roofing) Services Limited, which is controlled by a director of Ashgate Roofing Systems Limited, D F Small, all of these transactions were carried out under normal trading conditions.

Various payments on behalf of Ashall (Midlands) Limited were made during the year, this is a company which is jointly controlled by both directors of Ashgate Roofing Systems Limited, the outstanding amount between these companies is shown in the debtors note to these financial statements.

During the period D Small (Flat Roofing) Services Limited had transactions to the value of £122,105 (2000: £92,978) from and £3,919 (2000: £784) to Ashgate Roofing Systems Limited, with an outstanding balance of £3,983 (2000:£7,580) from and £31 (2000: Nil) to Ashgate Roofing Systems Limited as at 30 April 2001.

Transactions during the period between Ashgate Roofing Systems Limited and Ashall (Midlands) Limited amounted to Nil (2000: £20,383), with no outstanding balances as at 30 April 2001, as Ashall (Midlands) Limited is dormant as at 30 April 2001.