

Registration number 1631531

**Ashgate Roofing Systems Limited**

**Abbreviated accounts**

**for the year ended 30 April 2002**



# Ashgate Roofing Systems Limited

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**Independent auditors' report to Ashgate Roofing Systems Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Ashgate Roofing Systems Limited for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

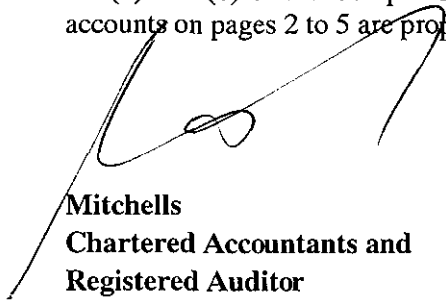
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Mitchells  
Chartered Accountants and  
Registered Auditor**

22.8.02

**93-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA**

# Ashgate Roofing Systems Limited

## Abbreviated balance sheet as at 30 April 2002

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	57,489	89,277
<b>Current assets</b>			
Stocks		15,012	14,689
Debtors		255,420	165,846
Cash at bank and in hand		23,066	531
		<u>293,498</u>	<u>181,066</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(168,899)</u>	<u>(135,655)</u>
<b>Net current assets</b>		<u>124,599</u>	<u>45,411</u>
<b>Total assets less current liabilities</b>		<u>182,088</u>	<u>134,688</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>-</u>	<u>(15,387)</u>
<b>Net assets</b>		<u><u>182,088</u></u>	<u><u>119,301</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	800	800
Share premium account		9,600	9,600
Revaluation reserve		-	32,390
Profit and loss account		171,688	76,511
<b>Shareholders' funds</b>		<u><u>182,088</u></u>	<u><u>119,301</u></u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 18 August 2002 and signed on its behalf by

A J Fell  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Ashgate Roofing Systems Limited**

### **Notes to the abbreviated financial statements for the year ended 30 April 2002**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment	-	15% Reducing Balance
Fixtures, fittings and computers	-	15% Reducing Balance & 33% Straight Line
Motor vehicles	-	25% Reducing Balance

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

##### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

# Ashgate Roofing Systems Limited

## Notes to the abbreviated financial statements for the year ended 30 April 2002

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 May 2001	5,000	159,266	164,266
Additions	-	33,211	33,211
Disposals	-	(59,400)	(59,400)
At 30 April 2002	<u>5,000</u>	<u>133,077</u>	<u>138,077</u>
<b>Depreciation</b>			
<b>Provision for diminution in value</b>			
At 1 May 2001	5,000	69,989	74,989
On disposals	-	(6,662)	(6,662)
Charge for year	-	12,261	12,261
At 30 April 2002	<u>5,000</u>	<u>75,588</u>	<u>80,588</u>
<b>Net book values</b>			
At 30 April 2002	<u>-</u>	<u>57,489</u>	<u>57,489</u>
At 30 April 2001	<u>-</u>	<u>89,277</u>	<u>89,277</u>
3. Creditors: amounts falling due within one year		2002 £	2001 £
Creditors include the following:			
Secured creditors		<u>(34,486)</u>	<u>(57,412)</u>
4. Share capital		2002 £	2001 £
<b>Authorised</b>			
800 Ordinary shares of 1 each		<u>800</u>	<u>800</u>
<b>Allotted, called up and fully paid</b>			
800 Ordinary shares of 1 each		<u>800</u>	<u>800</u>

# **Ashgate Roofing Systems Limited**

## **Notes to the abbreviated financial statements for the year ended 30 April 2002**

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### **5. Transactions with directors**

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.

During the period D Small (Flat Roofing) Services Limited charged Ashgate Roofing Systems Limited £97,499 (2001: £78,305) for subcontractors and materials, £27,200 (2001: £24,000) for consultancy, £4,800 (2001: £4,800) for motor expenses and £Nil (15,000) for alterations to the leasehold property, of which £12,897 (2001: £3,983) was outstanding at the year end. Ashgate Roofing Systems Limited supplied materials to D Small (Flat Roofing) Services Limited amounting to £329 (2001: £3,919) of which £Nil (2001: £31) was outstanding at the year end.

Ashall (Midlands) Limited is a dormant company under the joint control of both directors of Ashgate Roofing Systems Limited, there is a current account balance of £767 outstanding to Ashgate Roofing Systems Limited, which is shown in the debtors note to these financial statements.

Rent of £12,500 was paid to D Small (Flat Roofing) Services pension scheme during the year with £2,500 being prepaid at the year end.