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**Company Number: 1631531**

**Ashgate Roofing Contractors (SIA) Limited**

**Abbreviated Financial Statements**

**for the year ended 30th April 1998**

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**to the Directors of Ashgate Roofing Contractors (SIA) Limited**

**Under Section 247B of the Companies Act 1985**

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We have examined the abbreviated financial statements set out on pages 2 to 6 together with the financial statements of Ashgate Roofing Contractors (SIA) Limited for the year ended 30th April 1998, prepared under section 226 of the Companies Act 1985 .

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 to be delivered are properly prepared. The scope of our work for the purpose of this report does 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, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

**Mitchells  
Chartered Accountants  
and Registered Auditors**

20.8.98.

93-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

**Ashgate Roofing Contractors (SIA) Limited**

**Abbreviated Balance Sheet**

**As At 30th April 1998**

	Notes	1998 £	1998 £	1997 £	1997 £
<b>Fixed assets</b>					
Intangible fixed assets	2		1,000		1,500
Tangible fixed assets	2		108,570		112,939
			<u>109,570</u>		<u>114,439</u>
<b>Current assets</b>					
Stock		15,609		17,661	
Debtors		55,544		62,689	
Cash at bank and in hand		16,574		3,843	
		<u>87,727</u>		<u>84,193</u>	
<b>Creditors:</b>					
Amounts falling due within one year		<u>(84,586)</u>		<u>(86,795)</u>	
<b>Net current assets/liabilities</b>			<b>3,141</b>		<b>(2,602)</b>
<b>Total assets less current liabilities</b>					
			<u>112,711</u>		<u>111,837</u>
<b>Creditors:</b>					
Amounts falling due after more than one year			<u>(62,725)</u>		<u>(78,759)</u>
			<u>49,986</u>		<u>33,078</u>
<b>Capital and reserves</b>					
Share capital	3		800		400
Share premium account			9,600		-
Revaluation reserve			32,390		32,390
Profit and loss account			7,196		288
			<u>49,986</u>		<u>33,078</u>

**Ashgate Roofing Contractors (SLA) Limited**

**Abbreviated Balance Sheet**

**As At 30th April 1998**

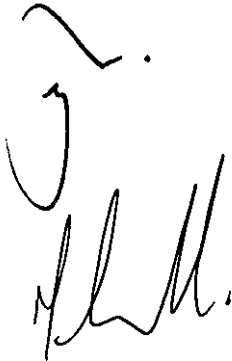
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The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on .....20.8.98.....

**A J Fell**

**D F Small  
Directors**

Handwritten signatures of the directors. The signature for A J Fell is a stylized 'J' with a flourish above it. The signature for D F Small is a more complex, cursive signature.

## **1 Principal accounting policies**

### **Accounting convention**

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention except that freehold properties are shown at their revalued amounts.

### **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 tangible fixed assets other than freehold land by reducing balance method. The rates generally applicable are:

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

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.

### **GRP Licence**

The GRP Licence is amortised on a straight-line basis over its estimated useful economic life of 10 years as shown in note 7.

### **Stock and work in progress**

Stock and work in progress are stated at the lower of cost and net realisable value.

### **Contribution to pension funds**

The pension costs charged against profits represent the amount of the contributions payable to the defined contribution scheme in respect of the accounting period.

# Ashgate Roofing Contractors (SIA) Limited

## Notes to the Abbreviated Financial Statements

For the year ended 30th April 1998

### Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

### 2 Fixed Assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st May 1997	5,000	158,624	163,624
Additions	-	12,891	12,891
	<u>5,000</u>	<u>171,515</u>	<u>176,515</u>
<b>Depreciation and amortisation</b>			
At 1st May 1997	(3,500)	(45,685)	(49,185)
Provided for year	(500)	(17,260)	(17,760)
	<u>(4,000)</u>	<u>(62,945)</u>	<u>(66,945)</u>
<b>Net book value</b>			
At 30th April 1998	<u>1,000</u>	<u>108,570</u>	<u>109,570</u>
At 1st May 1997	<u>1,500</u>	<u>112,939</u>	<u>114,439</u>

### 3 Share capital

	1998 £	1997 £
Authorised ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Issued and fully paid ordinary shares of £1 each	<u>800</u>	<u>400</u>

During the year 400 ordinary shares of £1 each were allotted and fully paid for cash at par to increase the capital base of the company.

### 4 Secured creditors

The aggregate amount of secured creditors at 30th April 1998 was £92,484 (1997 £96,840).

These liabilities were secured by charges over the company's assets.

**5 Related party transactions**

Ashgate Roofing Contractors (SIA) 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 Contractors (SIA) Limited, D F Small, all of which were carried out under normal trading conditions.

During the period the total value of the transactions from D Small (Flat Roofing) Services Limited was £44,556, with an outstanding balance as at 30 April 1998 of £11,160.