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COMPANIES HOUSE

SALTER ROOFING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2007**

**REGISTRATION NUMBER
03049531**

SALTER ROOFING LIMITED

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SALTER ROOFING LIMITED

Accountants' report on the unaudited financial statements to the directors of Salter Roofing Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Thomas Westcott
Chartered Accountants
26-28 Southernhay East
Exeter
Devon**

EXI INS

Date:

SALTER ROOFING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		31,161		44,271
Current assets					
Stocks		8,110		2,328	
Debtors		109,662		81,476	
Cash at bank and in hand		19,225		19,787	
		<u>136,997</u>		<u>103,591</u>	
Creditors: amounts falling due within one year		<u>(93,776)</u>		<u>(64,119)</u>	
Net current assets			<u>43,221</u>		<u>39,472</u>
Total assets less current liabilities			<u>74,382</u>		<u>83,743</u>
Creditors: amounts falling due after more than one year	3		(6,070)		(20,372)
Provisions for liabilities			<u>(508)</u>		<u>(285)</u>
Net assets			<u><u>67,804</u></u>		<u><u>63,086</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account	5		<u>67,802</u>		<u>63,084</u>
Shareholders' funds			<u><u>67,804</u></u>		<u><u>63,086</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

SALTER ROOFING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 31 MARCH 2007

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

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

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 17 December 2007 and signed on its behalf by


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S D Salter
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

SALTER ROOFING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the total value of work, excluding value added tax, performed during the year with respect to services

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

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 machinery etc - 20% on cost and 10% on cost

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account over the relevant period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value based on estimates made by the director of the company, after making due diligence for obsolete and slowmoving stock

1.6. 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

SALTER ROOFING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2007**

continued

		Tangible fixed assets £	
2. Fixed assets			
Cost			
At 1 April 2006		78,584	
Additions		950	
At 31 March 2007		<u>79,534</u>	
Depreciation			
At 1 April 2006		34,313	
Charge for year		14,060	
At 31 March 2007		<u>48,373</u>	
Net book values			
At 31 March 2007		<u>31,161</u>	
At 31 March 2006		<u>44,271</u>	
3. Creditors: amounts falling due after more than one year	2007	2006	
	£	£	
Creditors include the following			
Secured creditors	<u>14,303</u>	<u>8,807</u>	
4. Share capital	2007	2006	
	£	£	
Authorised			
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	
Allotted, called up and fully paid			
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	
Equity Shares			
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	

SALTER ROOFING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

continued

5. Reserves	Profit and loss account £	Total £
At 1 April 2006	63,084	63,084
Retained profit for the year	22,718	22,718
Equity Dividends	(18,000)	(18,000)
At 31 March 2007	<u>67,802</u>	<u>67,802</u>

6. Transactions with directors

Included within trade debtors is an amount of £14,844 (2006 £14,844) due from S D and P J Salter Property in which the director S D Salter is a partner. This represents amounts receivable for work performed in previous years. There have been £285 (2006 £707) sales made of goods and services to S D and P J Salter Property during the year.

Included within creditors amounts falling due within one year are director's current accounts of £15,511 (2006 £15,246) due to S D Salter. This loan is unsecured, interest free and repayable on demand.

During the year the company paid dividends totalling £18,000, £9,000 (2006 £20,000) to S D Salter and £9,000 (2006 £nil) to L S Salter.