

Company registration number: 03118747

Rogers Blinds & Awnings Limited

Unaudited financial statements

31 December 2016

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Rogers Blinds & Awnings Limited

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Rogers Blinds & Awnings Limited

Directors and other information

Director	T Cox Esq
Secretary	T Cox Esq
Company number	03118747
Registered office	Unit 6, Castle Buildings Gilston Road Saltash Cornwall PL12 6TW
Accountants	Franklins Accountants Limited Astor House 2 Alexandra Road Plymouth PL4 7JR

Rogers Blinds & Awnings Limited

Balance sheet 31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	6	1		1	
Tangible assets	7	18,415		9,332	
			18,416		9,333
Current assets					
Stocks		3,000		3,000	
Debtors	8	15,573		29,874	
Cash at bank and in hand		10,188		7,431	
		28,761		40,305	
Creditors: amounts falling due within one year	9	(35,517)		(36,643)	
Net current (liabilities)/assets			(6,756)		3,662
Total assets less current liabilities			11,660		12,995
Creditors: amounts falling due after more than one year	10		(8,125)		-
Provisions for liabilities			(2,773)		-
Net assets			762		12,995
Capital and reserves					
Called up share capital			51		51
Capital redemption reserve			49		49
Profit and loss account			662		12,895
Shareholders funds			762		12,995

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 5 to 10 form part of these financial statements.

Rogers Blinds & Awnings Limited

Balance sheet (continued)
31 December 2016

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 April 2017, and are signed on behalf of the board by:



T Cox Esq
Director

Company registration number: 03118747

The notes on pages 5 to 10 form part of these financial statements.

Rogers Blinds & Awnings Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is Rogers Blinds and Awnings Limited, Unit 6, Castle Buildings, Gilston Road, Saltash, Cornwall, PL12 6TW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Rogers Blinds & Awnings Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Long leasehold property	- 0%	
Plant and machinery	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Rogers Blinds & Awnings Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 4 (2015: 4).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	<u>4,469</u>	<u>1,537</u>

Rogers Blinds & Awnings Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	<u>1</u>	<u>1</u>
Amortisation		
At 1 January 2016 and 31 December 2016	<u>-</u>	<u>-</u>
Carrying amount		
At 31 December 2016	<u>1</u>	<u>1</u>
At 31 December 2015	<u>1</u>	<u>1</u>

7. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2016	1,754	26,184	12,716	40,654
Additions	-	1,825	13,000	14,825
Disposals	-	-	(12,716)	(12,716)
At 31 December 2016	<u>1,754</u>	<u>28,009</u>	<u>13,000</u>	<u>42,763</u>
Depreciation				
At 1 January 2016	-	19,879	11,443	31,322
Charge for the year	-	1,219	3,250	4,469
Disposals	-	-	(11,443)	(11,443)
At 31 December 2016	<u>-</u>	<u>21,098</u>	<u>3,250</u>	<u>24,348</u>
Carrying amount				
At 31 December 2016	<u>1,754</u>	<u>6,911</u>	<u>9,750</u>	<u>18,415</u>
At 31 December 2015	<u>1,754</u>	<u>6,305</u>	<u>1,273</u>	<u>9,332</u>

8. Debtors

	2016 £	2015 £
Trade debtors	13,829	18,387
Other debtors	1,744	11,487
	<u>15,573</u>	<u>29,874</u>

Rogers Blinds & Awnings Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	3,750	-
Trade creditors	20,666	19,678
Corporation tax	-	6,217
Social security and other taxes	7,718	7,024
Other creditors	3,383	3,724
	<u>35,517</u>	<u>36,643</u>

10. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	<u>8,125</u>	<u>-</u>

11. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	<u>1,744</u>	<u>1,619</u>

Rogers Blinds & Awnings Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

12. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2016				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
T Cox Esq	9,868	17,007	(27,558)	(683)
	<u>9,868</u>	<u>17,007</u>	<u>(27,558)</u>	<u>(683)</u>
2015				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
T Cox Esq	4,646	32,880	(27,658)	9,868
	<u>4,646</u>	<u>32,880</u>	<u>(27,658)</u>	<u>9,868</u>

13. Related party transactions

The total dividends paid during the year were £19,000 gross.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.