

# Roofline Plastics Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

# **Roofline Plastics Limited**

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# Roofline Plastics Limited

(Registration number: 04438640)

## Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,351	1,801
<b>Current assets</b>			
Debtors	<u>6</u>	12,328	9,176
Cash at bank and in hand		<u>1,434</u>	<u>4,529</u>
		13,762	13,705
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(4,004)</u>	<u>(7,528)</u>
<b>Net current assets</b>		<u>9,758</u>	<u>6,177</u>
<b>Total assets less current liabilities</b>		11,109	7,978
<b>Provisions for liabilities</b>		<u>(268)</u>	<u>(361)</u>
<b>Net assets</b>		<u>10,841</u>	<u>7,617</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>10,840</u>	<u>7,616</u>
<b>Total equity</b>		<u>10,841</u>	<u>7,617</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Roofline Plastics Limited**

**(Registration number: 04438640)**

## **Balance Sheet as at 30 June 2017**

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 March 2018 and signed on its behalf by:

.....

Mrs Gillian Duxbury

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Roofline Plastics Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

8 Hambledon Terrace

BURNLEY

Lancashire

BB12 6LQ

England

These financial statements were authorised for issue by the Board on 19 March 2018.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Tools and equipment	25% reducing balance
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

# **Roofline Plastics Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

# Roofline Plastics Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	15,000	15,000
At 30 June 2017	15,000	15,000
<b>Amortisation</b>		
At 1 July 2016	15,000	15,000
At 30 June 2017	15,000	15,000
<b>Carrying amount</b>		
At 30 June 2017	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 July 2016	1,591	5,000	1,091	7,682
At 30 June 2017	1,591	5,000	1,091	7,682
<b>Depreciation</b>				
At 1 July 2016	1,050	4,333	498	5,881
Charge for the year	135	167	148	450
At 30 June 2017	1,185	4,500	646	6,331
<b>Carrying amount</b>				
At 30 June 2017	406	500	445	1,351
At 30 June 2016	541	667	593	1,801

# Roofline Plastics Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 6 Debtors

	2017 £	2016 £
Trade debtors	11,626	8,412
Other debtors	702	764
	<hr/>	<hr/>
Total current trade and other debtors	<u>12,328</u>	<u>9,176</u>

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		692	536
Taxation and social security		898	3,147
Other creditors		2,414	3,845
		<hr/>	<hr/>
		<u>4,004</u>	<u>7,528</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.