

Company Registration No 04605474 (England and Wales)

RICHARDSON ROOFING (HARD METALS) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013

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RICHARDSON ROOFING (HARD METALS) LIMITED

COMPANY INFORMATION

Directors	G M Richardson S D Wright
Secretary	D Willmont
Company number	04605474
Registered office	Richardson House Moor Lane Staines Middlesex TW19 6EQ
Accountants	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ
Business address	Richardson House Moor Lane Staines Middlesex TW19 6EQ

RICHARDSON ROOFING (HARD METALS) LIMITED

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RICHARDSON ROOFING (HARD METALS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The directors present their report and financial statements for the year ended 31 August 2013

Principal activities

The principal activity of the company is that of roofing contractors

Directors

The following directors have held office since 1 September 2012

G M Richardson

S D Wright

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

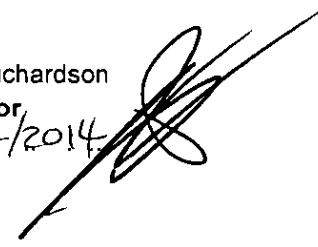
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

G M Richardson

Director

21/2/2014



RICHARDSON ROOFING (HARD METALS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2013

		2013	2012
	Notes	£	£
Turnover		26,816	941,129
Cost of sales		(14,503)	(891,232)
Gross profit		12,313	49,897
Administrative expenses		(11,322)	(45,393)
Operating profit	2	991	4,504
Other interest receivable and similar income	3	-	692
Profit on ordinary activities before taxation		991	5,196
Tax on profit on ordinary activities	4	(198)	(2,820)
Profit for the year	10	793	2,376

RICHARDSON ROOFING (HARD METALS) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		3,573		6,253
Current assets					
Stocks		-		10,135	
Debtors	6	83,134		130,813	
Cash at bank and in hand		6,398		39,899	
			89,532		180,847
Creditors amounts falling due within one year	7	(14,261)		(108,518)	
Net current assets			75,271		72,329
Total assets less current liabilities			78,844		78,582
Provisions for liabilities	8		(693)		(1,224)
			78,151		77,358
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		78,051		77,258
Shareholders' funds			78,151		77,358

For the financial year ended 31 August 2013 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 financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 21/2/2014

G M Richardson
Director

Company Registration No 04605474

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover comprises the value of contracting work executed during the year and the invoiced value of other sales net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% Straight line
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1.5 Financial risk

The company uses financial instruments comprising borrowings and various net working capital items such as trade debtors and trade creditors, to finance its operations not funded by way of equity. The main risks identified with using these financial instruments are the management of cash flow and exposure to interest rate fluctuations

The company meets its day to day working capital requirements through bank facilities which are renewed regularly. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company will be able to operate within the level of its current facility which is next due for renewal on 31 July 2014. The directors are confident that the facility will continue to be forthcoming on acceptable terms and, accordingly, the directors continue to adopt the going concern basis in preparing the financial statements

2	Operating profit	2013	2012
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	2,680	2,680
	Directors' remuneration	-	2,837
		<u> </u>	<u> </u>
3	Investment income	2013	2012
		£	£
	Bank interest	-	692
		<u> </u>	<u> </u>
		-	692
		<u> </u>	<u> </u>

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

4	Taxation	2013 £	2012 £
	Domestic current year tax		
	U K corporation tax	729	1,596
	Total current tax	729	1,596
	Deferred tax		
	Deferred tax charge/credit current year	(531)	1,224
		198	2,820

5	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 September 2012 & at 31 August 2013	13,400
	Depreciation	
	At 1 September 2012	7,147
	Charge for the year	2,680
	At 31 August 2013	9,827
	Net book value	
	At 31 August 2013	3,573
	At 31 August 2012	6,253

6	Debtors	2013 £	2012 £
	Trade debtors	60,690	125,706
	Other debtors	22,444	5,107
		83,134	130,813

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

7	Creditors amounts falling due within one year	2013 £	2012 £
	Trade creditors	1,743	1,554
	Taxation and social security	1,137	1,596
	Other creditors	11,381	105,368
		<u>14,261</u>	<u>108,518</u>

Trade creditors and other creditors include amounts owed to various related companies. Details of all related party transactions are outlined in note 13.

8	Provisions for liabilities	Deferred tax liability £
	Balance at 1 September 2012	1,224
	Profit and loss account	(531)
	Balance at 31 August 2013	<u>693</u>

The deferred tax liability is made up as follows

	2013 £	2012 £
Accelerated capital allowances	<u>693</u>	<u>1,224</u>
9 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

10 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 September 2012	77,258
Profit for the year	793
	<hr/>
Balance at 31 August 2013	78,051
	<hr/>

11 Contingent liabilities

The company has entered into a banker's omnibus guarantee and set off agreement dated 5 December 2003. The agreement is between Lloyds TSB Bank plc and Richardson Roofing Company Limited, Euro Construction Scaffolding Limited, Richardson Roofing (Hard Metals) Limited and Richardson Roofing (Industrial) Limited, companies controlled by G. M. Richardson. The maximum potential liability at the year end was £250,914 (2012: £823,002).

12 Control

The company is under the control of G. M. Richardson.

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

13 Related party transactions

The following amounts included in trade debtors and other debtors, and in trade creditors and other creditors were due from/(to) related companies

	2013	2012
	£	£
Richardson Roofing Company Limited	17,527	(93,528)
Manelia Limited	(9,523)	(9,523)
	<u> </u>	<u> </u>

During the year the following sales, purchases and management fee were made/charged from/(to) the related companies noted above

	Sales	
	2013	2012
	£	£
Richardson Roofing Company Limited	-	688
	<u> </u>	<u> </u>

	Purchases		Management fee	
	2013	2012	2013	2012
	£	£	£	£
Richardson Roofing Company Limited	41,578	717,490	-	30,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above companies are all under common control