

Company Registration No. 04605474 (England and Wales)

**RICHARDSON ROOFING (HARD METALS) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**



# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	G M Richardson S D Wright P J MacSweeney
<b>Secretary</b>	D Willmont
<b>Company number</b>	04605474
<b>Registered office</b>	Richardson House, Moor Lane Staines Middx TW19 6EQ
<b>Accountants</b>	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ

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# **RICHARDSON ROOFING (HARD METALS) LIMITED**

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# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2019***

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The directors present their annual report and financial statements for the year ended 31 August 2019.

### **Principal activities**

The principal activity of the company is that of roofing contractors.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G M Richardson  
S D Wright  
P J MacSweeney

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

  
.....  
G M Richardson  
Director

Date: 6/11/2020.....

# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Administrative expenses		(244)	(211)
Interest receivable and similar income		88	168
<b>Loss before taxation</b>		<u>(156)</u>	<u>(43)</u>
Tax on profit loss	<b>3</b>	-	(1)
<b>Loss for the financial year</b>		<u><u>(156)</u></u>	<u><u>(44)</u></u>

# RICHARDSON ROOFING (HARD METALS) LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
<b>Current assets</b>					
Cash at bank and in hand		101,913		102,030	
<b>Creditors: amounts falling due within one year</b>	5	(435)		(396)	
<b>Net current assets</b>			101,478		101,634
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			101,378		101,534
<b>Total equity</b>			101,478		101,634

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6/1/2020 and are signed on its behalf by:

  
G M Richardson  
Director

Company Registration No. 04605474

# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 September 2017</b>	100	101,578	101,678
<b>Year ended 31 August 2018:</b>			
Loss and total comprehensive income for the year	-	(44)	(44)
<b>Balance at 31 August 2018</b>	100	101,534	101,634
<b>Year ended 31 August 2019:</b>			
Loss and total comprehensive income for the year	-	(156)	(156)
<b>Balance at 31 August 2019</b>	100	101,378	101,478

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# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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### **1 Accounting policies**

#### **Company information**

Richardson Roofing (Hard Metals) Limited is a private company limited by shares incorporated in England and Wales. The registered office is , Richardson House, Moor Lane, Staines, Middx, TW19 6EQ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.3 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# RICHARDSON ROOFING (HARD METALS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# RICHARDSON ROOFING (HARD METALS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 1 Accounting policies (Continued)

#### 1.7 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

### 3 Taxation

	2019 £	2018 £
<b>Current tax</b>		
Adjustments in respect of prior periods	-	1
	<u>          </u>	<u>          </u>

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2018 and 31 August 2019	13,400
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 September 2018 and 31 August 2019	13,400
	<u>          </u>
<b>Carrying amount</b>	
At 31 August 2019	-
	<u>          </u>
At 31 August 2018	-
	<u>          </u>

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	10	11
Taxation and social security	425	385
	<u>          </u>	<u>          </u>
	435	396
	<u>          </u>	<u>          </u>

# **RICHARDSON ROOFING (HARD METALS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**7 Control**

The company is controlled by G M Richardson