

Brendon Roofing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

Welch & Co (South West) Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

Brendon Roofing Limited

Company Information

Directors	Mr Russell Lee Baker Mr Tony John Tilley Theo Jack Harris
Company secretary	Welch Company Services Limited
Registered office	2 Drake House Cook Way Taunton Somerset TA2 6BJ
Accountants	Welch & Co (South West) Limited 2 Drake House Cook Way Taunton Somerset TA2 6BJ

Brendon Roofing Limited

Directors' Report for the Year Ended 31 October 2017

The directors present their report and the financial statements for the year ended 31 October 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Russell Lee Baker

Mr Tony John Tilley

Theo Jack Harris

Principal activity

The principal activity of the company is roofing construction and maintenance

Small companies provision statement

This report has 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.

Approved by the Board on 27 March 2018 and signed on its behalf by:

.....

Mr Russell Lee Baker

Director

Brendon Roofing Limited
(Registration number: 05049280)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	-	1,173
Tangible assets	<u>4</u>	84,844	76,979
		<u>84,844</u>	<u>78,152</u>
Current assets			
Debtors	<u>5</u>	192,792	84,655
Cash at bank and in hand		103,237	117,401
		296,029	202,056
Creditors: Amounts falling due within one year	<u>6</u>	(225,354)	(160,920)
Net current assets		70,675	41,136
Total assets less current liabilities		155,519	119,288
Creditors: Amounts falling due after more than one year	<u>6</u>	(25,201)	(23,617)
Net assets		<u>130,318</u>	<u>95,671</u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		129,918	95,271
Total equity		<u>130,318</u>	<u>95,671</u>

For the financial year ending 31 October 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.

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

Brendon Roofing Limited
(Registration number: 05049280)
Balance Sheet as at 31 October 2017

Approved and authorised by the Board on 27 March 2018 and signed on its behalf by:

.....

Mr Russell Lee Baker

Director

The notes on pages 5 to 10 form an integral part of these financial statements.
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Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

The address of its registered office is:

2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ
England

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 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
Plant & Machinery	20% 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.

Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	8 years

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2016	28,160	28,160
At 31 October 2017	28,160	28,160
Amortisation		
At 1 November 2016	26,987	26,987
Amortisation charge	1,173	1,173
At 31 October 2017	28,160	28,160
Carrying amount		
At 31 October 2017	-	-
At 31 October 2016	1,173	1,173

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 November 2016	6,939	193,236	26,721	226,896
Additions	-	31,200	2,583	33,783
Disposals	-	(5,000)	-	(5,000)
At 31 October 2017	6,939	219,436	29,304	255,679
Depreciation				
At 1 November 2016	-	132,870	17,047	149,917
Charge for the year	-	22,891	1,839	24,730
Eliminated on disposal	-	(3,812)	-	(3,812)
At 31 October 2017	-	151,949	18,886	170,835
Carrying amount				
At 31 October 2017	6,939	67,487	10,418	84,844
At 31 October 2016	6,939	60,366	9,674	76,979

Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Included within the net book value of land and buildings above is £6,939 (2016 - £6,939) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	191,492	78,313
Other debtors	1,300	6,342
	<hr/>	<hr/>
Total current trade and other debtors	192,792	84,655
	<hr/>	<hr/>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	22,329	49,794
Trade creditors		136,137	84,599
Taxation and social security		25,157	21,153
Other creditors		39,878	4,708
Amounts due to related parties		1,853	666
		<hr/>	<hr/>
		225,354	160,920
		<hr/>	<hr/>
Due after one year			
Loans and borrowings	7	25,201	23,617
		<hr/>	<hr/>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	25,201	23,617
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Brendon Roofing Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	254	28,862
Finance lease liabilities	22,075	20,932
	<u>22,329</u>	<u>49,794</u>

8 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £250 (2016 - £160) per each Ordinary share	25,000	16,000
Final dividend of £150 (2016 - £125) per each Ordinary B share	15,000	12,500
Final dividend of £65 (2016 - £40) per each Ordinary D share	6,500	4,000
	<u>46,500</u>	<u>32,500</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.