

Brendon Roofing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

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

Brendon Roofing Limited

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Brendon Roofing Limited

Company Information

Directors	Mr Russell Lee Baker Mr Tom Wiltshire Theo Jack Harris Mr Jason Langton
Company secretary	Welch Company Services Limited
Registered office	2 Drake House Cook Way Bindon Road 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 2021

The directors present their report and the financial statements for the year ended 31 October 2021.

Directors of the company

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

Mr Russell Lee Baker

Mr Tom Wiltshire

Theo Jack Harris

Mr Jason Langton

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 and authorised by the Board on 7 July 2022 and signed on its behalf by:

.....

Mr Russell Lee Baker

Director

Brendon Roofing Limited
(Registration number: 05049280)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>6</u>	56,015	66,343
Current assets			
Debtors	<u>7</u>	86,064	138,052
Cash at bank and in hand		212,567	145,978
		298,631	284,030
Creditors: Amounts falling due within one year	<u>8</u>	(181,991)	(128,123)
Net current assets		116,640	155,907
Total assets less current liabilities		172,655	222,250
Creditors: Amounts falling due after more than one year	<u>8</u>	(66,910)	(58,978)
Net assets		105,745	163,272
Capital and reserves			
Called up share capital		402	400
Retained earnings		105,343	162,872
Shareholders' funds		105,745	163,272

For the financial year ending 31 October 2021 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.

Approved and authorised by the Board on 7 July 2022 and signed on its behalf by:

.....
Mr Russell Lee Baker
Director

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2 Drake House Cook Way
Bindon Road
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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Tangible assets

Tangible assets are stated in the balance sheet 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.

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.

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2020 - 12).

4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	18,672	22,115

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

5 Intangible assets

Cost or valuation

Amortisation

Carrying amount

At 31 October 2021

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 November 2020	6,939	1,562	153,401	43,074	204,976
Additions	-	-	27,495	1,369	28,864
Disposals	-	-	(67,830)	-	(67,830)
At 31 October 2021	6,939	1,562	113,066	44,443	166,010
Depreciation					
At 1 November 2020	1,735	391	104,745	31,762	138,633
Charge for the year	1,301	293	13,908	3,170	18,672
Eliminated on disposal	-	-	(47,310)	-	(47,310)
At 31 October 2021	3,036	684	71,343	34,932	109,995
Carrying amount					
At 31 October 2021	3,903	878	41,723	9,511	56,015
At 31 October 2020	5,204	1,171	48,656	11,312	66,343

Included within the net book value of land and buildings above is £3,903 (2020 - £5,204) in respect of freehold land and buildings.

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

7 Debtors

	2021	2020
Current	£	£
Trade debtors	78,836	138,052
Other debtors	7,228	-
	<u>86,064</u>	<u>138,052</u>

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	9	29,144	10,506
trade creditors		112,947	34,072
Taxation and social security		9,762	70,980
Other creditors		30,138	12,565
		<u>181,991</u>	<u>128,123</u>

Due after one year

Loans and borrowings	9	<u>66,910</u>	<u>58,978</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	9	<u>66,910</u>	<u>58,978</u>

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	46,666	50,000
Hire purchase contracts	<u>20,244</u>	<u>8,978</u>
	<u>66,910</u>	<u>58,978</u>

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	17,229	6,950
Other borrowings	<u>11,915</u>	<u>3,556</u>
	<u>29,144</u>	<u>10,506</u>

10 Dividends

Interim dividends paid

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

	2021	2020
	£	£
Interim dividend of £Nil per each Ordinary	-	-
Interim dividend of £Nil per each Ordinary B	-	-
Interim dividend of £650.00 (2020 - £550.00) per each Ordinary C	65,000	55,000
Interim dividend of £110.00 (2020 - £50.00) per each Ordinary D	11,000	5,000
Interim dividend of £Nil per each Ordinary E	-	-
Interim dividend of £Nil per each Ordinary F	-	-
	<u>76,000</u>	<u>60,000</u>

11 Related party transactions

Brendon Roofing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	114,887	125,126
Contributions paid to money purchase schemes	900	1,200
	<u>115,787</u>	<u>126,326</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.