

Ashbourne Roofing Limited

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

Libra Business Essentials Ltd
Accountant
52a StJohn Street
ASHBOURNE
Derbyshire
DE6 1GH

Ashbourne Roofing Limited

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Ashbourne Roofing Limited

Company Information

Director Mr Timothy Charles Weston

Company secretary Mr Timothy Charles Weston

Registered office 52a StJohn Street
ASHBOURNE
Derbyshire
DE6 1GH

Accountants Libra Business Essentials Ltd
Accountant
52a StJohn Street
ASHBOURNE
Derbyshire
DE6 1GH

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Ashbourne Roofing Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ashbourne Roofing Limited for the year ended 31 March 2017 as set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Ashbourne Roofing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ashbourne Roofing Limited and state those matters that we have agreed to state to the Board of Directors of Ashbourne Roofing Limited, as a body, in this report in accordance with latest guidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashbourne Roofing Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ashbourne Roofing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ashbourne Roofing Limited. You consider that Ashbourne Roofing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ashbourne Roofing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Libra Business Essentials Ltd
Accountant
52a StJohn Street
ASHBOURNE
Derbyshire
DE6 1GH

12 July 2017

Ashbourne Roofing Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
(Loss)/profit for the year		<u>(12,279)</u>	<u>27,823</u>
Total comprehensive income for the year		<u><u>(12,279)</u></u>	<u><u>27,823</u></u>

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

Ashbourne Roofing Limited
(Registration number: 06134767)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	23,973	34,561
Current assets			
Stocks	<u>5</u>	4,800	3,480
Debtors		7,571	78,770
Cash at bank and in hand		5,151	-
		17,522	82,250
Prepayments and accrued income		209	285
Creditors: Amounts falling due within one year		(12,439)	(36,276)
Net current assets		5,292	46,259
Total assets less current liabilities		29,265	80,820
Creditors: Amounts falling due after more than one year		-	(10,000)
Accruals and deferred income		(2,637)	(9,913)
Net assets		26,628	60,907
Capital and reserves			
Called up share capital		1	1
Profit and loss account		26,627	60,906
Total equity		26,628	60,907

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

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Ashbourne Roofing Limited
(Registration number: 06134767)
Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the director on 13 July 2017

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Mr Timothy Charles Weston

Company secretary and director

The notes on pages 7 to 13 form an integral part of these abridged financial statements.
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Ashbourne Roofing Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	60,906	60,907
Loss for the year	-	(12,279)	(12,279)
Total comprehensive income	-	(12,279)	(12,279)
Dividends	-	(22,000)	(22,000)
At 31 March 2017	1	26,627	26,628

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1	64,583	64,584
Profit for the year	-	27,823	27,823
Total comprehensive income	-	27,823	27,823
Dividends	-	(31,500)	(31,500)
At 31 March 2016	1	60,906	60,907

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

52a StJohn Street
ASHBOURNE
Derbyshire
DE6 1GH
England

The principal place of business is:

23 Northcliffe Road
ASHBOURNE
Derbyshire
DE6 1FE
England

These financial statements were authorised for issue by the director on 13 July 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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	18% Reducing Balance

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.

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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 the director) during the year, was 1 (2016 - 2).

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	56,463
Additions	1,395
Disposals	(12,942)
	<hr/>
At 31 March 2017	44,916
	<hr/>
Depreciation	
At 1 April 2016	21,902
Charge for the year	5,262
Eliminated on disposal	(6,221)
	<hr/>
At 31 March 2017	20,943
	<hr/>
Carrying amount	
At 31 March 2017	23,973
	<hr/> <hr/>
At 31 March 2016	34,561
	<hr/> <hr/>

5 Stocks

	2017 £	2016 £
Work in progress	3,000	1,680
Other inventories	1,800	1,800
	<hr/>	<hr/>
	4,800	3,480
	<hr/> <hr/>	<hr/> <hr/>

6 Dividends

	2017 £	2016 £
Interim dividend of £22,000.00 (2016 - £31,500.00) per ordinary share	22,000	31,500

7 Transition to FRS 102

Balance Sheet at 1 April 2015

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Ashbourne Roofing Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Profit and Loss Account for the year ended 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	-	-	-	-
Operating profit/(loss)	-	-	-	-
Profit/(loss) before tax	-	-	-	-
Profit/(loss) for the financial year	-	-	-	-

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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.