

Financial Statements for the Year Ended 31 July 2017

for

Rocal SIPS Limited

TUESDAY



A6L57HAQ

A14

12/12/2017

#147

COMPANIES HOUSE

Rocal SIPS Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Rocal SIPS Limited
Company Information
for the Year Ended 31 July 2017

DIRECTOR: J Longley

SECRETARY: S J Nadin

REGISTERED OFFICE: Atherton Way
Ancholme Business Park
Brigg
North Lincolnshire
DN20 8AR

REGISTERED NUMBER: 07633679 (England and Wales)

AUDITORS: Forrester Boyd
Statutory Auditors
Chartered Accountants
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

Balance Sheet
31 July 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	23,882	28,056
CURRENT ASSETS			
Stocks		36,715	43,112
Debtors	5	569,652	450,601
Cash at bank		446	6,671
		<u>606,813</u>	<u>500,384</u>
CREDITORS			
Amounts falling due within one year	6	<u>739,391</u>	<u>620,561</u>
NET CURRENT LIABILITIES		<u>(132,578)</u>	<u>(120,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(108,696)</u>	<u>(92,121)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(108,697)</u>	<u>(92,122)</u>
SHAREHOLDERS' FUNDS		<u>(108,696)</u>	<u>(92,121)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 9 November 2017 and were signed by:



J Longley - Director

Rocal SIPS Limited

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

1. STATUTORY INFORMATION

Rocal SIPS Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year the company has adopted FRS102 Section 1A.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44.

Rocal SIPS Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016 and 31 July 2017	<u>55,580</u>
DEPRECIATION	
At 1 August 2016	27,524
Charge for year	<u>4,174</u>
At 31 July 2017	<u>31,698</u>
NET BOOK VALUE	
At 31 July 2017	<u>23,882</u>
At 31 July 2016	<u>28,056</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,063	183
Other debtors	<u>567,589</u>	<u>450,418</u>
	<u>569,652</u>	<u>450,601</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,900	4,600
Taxation and social security	1,206	678
Other creditors	<u>731,285</u>	<u>615,283</u>
	<u>739,391</u>	<u>620,561</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neil Williams BA FCA (Senior Statutory Auditor)
for and on behalf of Forrester Boyd

Rocal SIPS Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2017

8. RELATED PARTY DISCLOSURES

During the year the company traded with Rocal Insulating Panels Limited, Rocal Foiling Limited, Rocal In Door Limited, Rocal Extrusions Limited and Rocal Insulating Panels Limited Pension Scheme, companies in which the directors J V Longley, S Longley are also directors/trustees and shareholders.

	2017			2016		
	Sales	Purchases	Balance	Sales	Purchases	Balance
Rocal Foiling Limited	-	-	32,100	-	-	30,000
Rocal Insulating Panels Limited	-	-	535,489	-	-	418,679
Rocal In-Door Limited	-	-	(301,508)	-	-	(274,646)
Rocal Extrusions Limited	-	-	(427,727)	-	-	(338,727)

The company paid management charges of £4,000 (2016: £18,940) to Rocal Insulating Panels Limited.

During the year the company also paid £23,000 (2016: £23,000) rent to Rocal Insulating Panels Limited Pension Scheme. The rent was charged on a normal commercial basis. Company directors Mr J V Longley and Mrs S Longley are both trustees of the pension scheme.

At 31 July 2017 the balance due to the pension scheme was £6,900 (2016: £4,600).

All transactions were carried on a normal commercial basis.

9. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10. ULTIMATE CONTROLLING PARTY

Company director J V Longley is the ultimate controlling party of the company, who owns 100% of the issued share capital of the company.

11. FIRST YEAR ADOPTION

Adoption of FRS102 caused no material effect to the accounts.