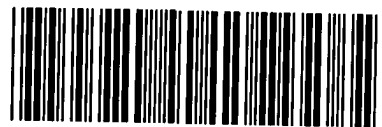


**Report of the Director and  
Financial Statements for the Year Ended 31 July 2018  
for  
Rocal SIPS Limited**

MONDAY



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COMPANIES HOUSE

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for the Year Ended 31 July 2018**

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**Rocal SIPS Limited**  
**Company Information**  
**for the Year Ended 31 July 2018**

**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

**Report of the Director  
for the Year Ended 31 July 2018**

The director presents his report with the financial statements of the company for the year ended 31 July 2018.

**DIRECTOR**

J Longley held office during the whole of the period from 1 August 2017 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

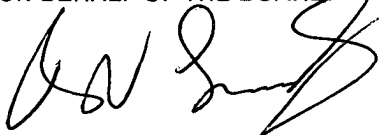
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Forrester Boyd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'J Longley', written over a horizontal line.

J Longley - Director

13 December 2018

## **Report of the Independent Auditors to the Members of Rocal SIPS Limited**

### **Opinion**

We have audited the financial statements of Rocal SIPS Limited (the 'company') for the year ended 31 July 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note nine to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

**Report of the Independent Auditors to the Members of  
Rocal SIPS Limited**

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Williams BA FCA (Senior Statutory Auditor)  
for and on behalf of Forrester Boyd  
Statutory Auditors  
Chartered Accountants  
66-68 Oswald Road  
Scunthorpe  
North Lincolnshire  
DN15 7PG

13 December 2018

**Income Statement  
for the Year Ended 31 July 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		<b>68,221</b>	54,688
Cost of sales		<u>42,362</u>	<u>27,607</u>
<b>GROSS PROFIT</b>		<b>25,859</b>	27,081
Administrative expenses		<u>6,525</u>	<u>44,854</u>
		<b>19,334</b>	(17,773)
Other operating income		<u>-</u>	<u>1,198</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION</b>		<b>19,334</b>	(16,575)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><b>19,334</b></u>	<u>(16,575)</u>

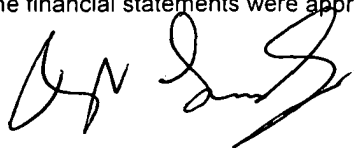
The notes form part of these financial statements

**Balance Sheet**  
**31 July 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	21,305	23,882
<b>CURRENT ASSETS</b>			
Stocks		-	36,715
Debtors	6	629,336	569,652
Cash at bank		250	446
		<u>629,586</u>	<u>606,813</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>740,253</u>	<u>739,391</u>
<b>NET CURRENT LIABILITIES</b>		<u>(110,667)</u>	<u>(132,578)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(89,362)</u>	<u>(108,696)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(89,363)</u>	<u>(108,697)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(89,362)</u>	<u>(108,696)</u>

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

The financial statements were approved by the director on 13 December 2018 and were signed by:



J Longley - Director



**Notes to the Financial Statements  
for the Year Ended 31 July 2018**

**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.

**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.

**Going concern**

The future of the company is dependant on the continued financial support of the related party companies. No adjustments have been made to the financial statements for any loss in values should the company not continue to trade as a going concern.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 60 (2017 - 44).

**4. OPERATING PROFIT/(LOSS)**

The operating profit (2017 - operating loss) is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	<u>2,577</u>	<u>4,174</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>55,580</u>
<b>DEPRECIATION</b>	
At 1 August 2017	31,698
Charge for year	<u>2,577</u>
At 31 July 2018	<u>34,275</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>21,305</u>
At 31 July 2017	<u>23,882</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	3,000	2,063
Other debtors	<u>626,336</u>	<u>567,589</u>
	<u>629,336</u>	<u>569,652</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	15,480	6,900
Taxation and social security	273	1,206
Other creditors	<u>724,500</u>	<u>731,285</u>
	<u>740,253</u>	<u>739,391</u>

## 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 director J V Longley is also director/trustee and shareholders.

	2018			2017		
	Sales	Purchases	Balance	Sales	Purchases	Balance
Rocal Foiling Limited	-	-	32,100	-	-	32,100
Rocal Insulating Panels Limited	-	-	594,235	-	-	535,489
Rocal In-Door Limited	-	-	(299,257)	-	-	(301,508)
Rocal Extrusions Limited	-	-	(423,123)	-	-	(427,727)

The company paid management charges of £120 (2017: £4,000) to Rocal Insulating Panels Limited.

During the year the company also paid £Nil (2017: £23,000) rent to Rocal Insulating Panels Limited Pension Scheme. The rent was charged on a normal commercial basis. Company director Mr J V Longley is a trustees of the pension scheme.

At 31 July 2018 the balance due to the pension scheme was £4,600 (2017: £6,900).

All transactions were carried on a normal commercial basis.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018**

**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.