

Unaudited Financial Statements
for the Year Ended 30th June 2020
for
The Hilo Roof Company Limited

Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

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for the year ended 30th June 2020**

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The Hilo Roof Company Limited

**Company Information
for the year ended 30th June 2020**

DIRECTOR: Mr W Pendlebury

SECRETARY: Mr M Pendlebury

REGISTERED OFFICE: Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

REGISTERED NUMBER: 08104434 (England and Wales)

ACCOUNTANTS: Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

The Hilo Roof Company Limited (Registered number: 08104434)

**Balance Sheet
30th June 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		42,748		48,845
Tangible assets	5		<u>46,092</u>		<u>52,282</u>
			88,840		101,127
CURRENT ASSETS					
Stocks		98,458		65,871	
Debtors	6	69,896		133,281	
Cash at bank		<u>57,328</u>		<u>40,732</u>	
		225,682		239,884	
CREDITORS					
Amounts falling due within one year	7	<u>272,468</u>		<u>296,604</u>	
NET CURRENT LIABILITIES			(46,786)		(56,720)
TOTAL ASSETS LESS CURRENT LIABILITIES			42,054		44,407
CREDITORS					
Amounts falling due after more than one year	8		<u>79,778</u>		<u>43,683</u>
NET (LIABILITIES)/ASSETS			<u>(37,724)</u>		<u>724</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(37,824)</u>		<u>624</u>
SHAREHOLDERS' FUNDS			<u>(37,724)</u>		<u>724</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30th June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25th March 2021 and were signed by:

Mr W Pendlebury - Director

**Notes to the Financial Statements
for the year ended 30th June 2020**

1. STATUTORY INFORMATION

The Hilo Roof Company 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible assets

Patents, licences and development costs are being amortised evenly over their estimated useful life of ten years.

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 - 20% on reducing balance and 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 30th June 2020

2. ACCOUNTING POLICIES - continued

Going concern

In March 2020, the UK entered into a nationwide lockdown as a result of the global pandemic COVID-19. All companies have experienced trading difficulties as a result. However, at the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources and the availability of financial support to continue in operational existence for the foreseeable future.

At the balance sheet date, the company's liabilities exceeded its assets.

The company has received assurance from the director that they will continue to give financial support to the company for the twelve months from the date of signing these financial accounts.

Should the financial support mentioned above not be forthcoming, the going concern basis used in the preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and provide for any further liabilities which might arise.

On the above basis, the director considers it appropriate to prepare the accounts on a going concern basis.

The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 22) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st July 2019 and 30th June 2020	60,973
AMORTISATION	
At 1st July 2019	12,128
Charge for year	6,097
At 30th June 2020	18,225
NET BOOK VALUE	
At 30th June 2020	42,748
At 30th June 2019	48,845

Notes to the Financial Statements - continued
for the year ended 30th June 2020

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st July 2019	8,370	80,129	88,499
Additions	-	2,000	2,000
At 30th June 2020	<u>8,370</u>	<u>82,129</u>	<u>90,499</u>
DEPRECIATION			
At 1st July 2019	-	36,217	36,217
Charge for year	-	8,190	8,190
At 30th June 2020	<u>-</u>	<u>44,407</u>	<u>44,407</u>
NET BOOK VALUE			
At 30th June 2020	<u>8,370</u>	<u>37,722</u>	<u>46,092</u>
At 30th June 2019	<u>8,370</u>	<u>43,912</u>	<u>52,282</u>

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

	2020 £	2019 £
Trade debtors	35,032	53,987
Other debtors	<u>34,864</u>	<u>79,294</u>
	<u>69,896</u>	<u>133,281</u>

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

	2020 £	2019 £
Bank loans and overdrafts	8,000	9,662
Trade creditors	183,965	237,519
Taxation and social security	54,445	16,464
Other creditors	<u>26,058</u>	<u>32,959</u>
	<u>272,468</u>	<u>296,604</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	59,093	13,431
Other creditors	<u>20,685</u>	<u>30,252</u>
	<u>79,778</u>	<u>43,683</u>

9. **LEASING AGREEMENTS**

The company has rent commitments of £14,520 per annum which expires on 17th April 2021.

Notes to the Financial Statements - continued
for the year ended 30th June 2020

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loan	<u>17,093</u>	<u>23,093</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2020 and 30th June 2019:

	2020	2019
	£	£
Mr W Pendlebury		
Balance outstanding at start of year	-	-
Amounts advanced	8,901	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,901</u>	<u>-</u>

The directors loan balance outstanding at the balance sheet date is repayable within nine months.

12. ULTIMATE CONTROLLING PARTY

During the year under review the company was under the ultimate control of Mr W Pendlebury and Mr M Pendlebury who own 100% of the issued share capital.

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.