

**KGP ROOFING & CONSTRUCTION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**KGP Roofing & Construction Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2023**

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**KGP Roofing & Construction Limited**  
**Balance Sheet**  
**As At 30 June 2023**

Registered number: 12701135

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		51,575		18,687
			51,575		18,687
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	1,983		6,657	
Debtors	<b>5</b>	10,168		13,929	
Cash at bank and in hand		57,518		64,349	
		69,669		84,935	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(64,888 )		(80,628 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			4,781		4,307
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			56,356		22,994
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(32,619 )		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(9,799 )		(3,550 )
<b>NET ASSETS</b>			13,938		19,444
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1		1
Profit and Loss Account			13,937		19,443
<b>SHAREHOLDERS' FUNDS</b>			13,938		19,444

**KGP Roofing & Construction Limited**  
**Balance Sheet (continued)**  
**As At 30 June 2023**

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For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Karl Portus

Director

11/10/2023

The notes on pages 3 to 5 form part of these financial statements.

**KGP Roofing & Construction Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	33.33% Straight line

**1.4. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**KGP Roofing & Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2022: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 July 2022	3,175	24,653	782	749	29,359
Additions	350	47,996	-	-	48,346
Disposals	-	(7,240 )	-	-	(7,240 )
As at 30 June 2023	3,525	65,409	782	749	70,465
<b>Depreciation</b>					
As at 1 July 2022	544	9,665	26	437	10,672
Provided during the period	647	10,050	156	250	11,103
Disposals	-	(2,885 )	-	-	(2,885 )
As at 30 June 2023	1,191	16,830	182	687	18,890
<b>Net Book Value</b>					
As at 30 June 2023	2,334	48,579	600	62	51,575
As at 1 July 2022	2,631	14,988	756	312	18,687

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Materials	1,983	6,657
	1,983	6,657

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	6,613	7,438
Other debtors	3,555	6,491
	10,168	13,929

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	8,998	-
Trade creditors	27,899	26,573
Other creditors	5,867	28,142
Taxation and social security	22,124	25,913
	64,888	80,628

**KGP Roofing & Construction Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	32,619	-
	<u>32,619</u>	<u>-</u>

**8. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	8,998	-
Later than one year and not later than five years	32,619	-
	<u>41,617</u>	<u>-</u>
	<u>41,617</u>	<u>-</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</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.