

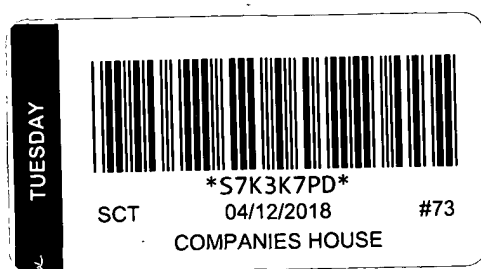
legisla

REGISTERED NUMBER: SC157962 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

ROOFING SOLUTIONS (SCOTLAND) LIMITED



William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

ROOFING SOLUTIONS (SCOTLAND) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2018

DIRECTORS:

Alan Clark
John Brannigan
Isobel Clark
Susan Brannigan

REGISTERED OFFICE:

70 Muirhead Road
Baillieston
Glasgow
G69 7HB

REGISTERED NUMBER:

SC157962 (Scotland)

ACCOUNTANTS:

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

BANKERS:

Bank of Scotland
39 Union Street
Larkhall
ML9 1DT

SOLICITORS:

Pomphreys Solicitors
1 Kenilworth Avenue
Wishaw
ML2 7LP

ROOFING SOLUTIONS (SCOTLAND) LIMITED (REGISTERED NUMBER: SC157962)

STATEMENT OF FINANCIAL POSITION
31 MAY 2018

	Notes	31.5.18 £	31.5.17 £
FIXED ASSETS			
Tangible assets	4	9,446	14,288
CURRENT ASSETS			
Stocks		23,672	24,888
Debtors	5	319,141	491,923
Cash at bank		382,561	307,784
		<u>725,374</u>	<u>824,595</u>
CREDITORS			
Amounts falling due within one year	6	<u>247,642</u>	<u>336,561</u>
NET CURRENT ASSETS		<u>477,732</u>	<u>488,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>487,178</u>	<u>502,322</u>
PROVISIONS FOR LIABILITIES		<u>1,634</u>	<u>2,519</u>
NET ASSETS		<u><u>485,544</u></u>	<u><u>499,803</u></u>
CAPITAL AND RESERVES			
Called up share capital		250	250
Retained earnings		<u>485,294</u>	<u>499,553</u>
SHAREHOLDERS' FUNDS		<u><u>485,544</u></u>	<u><u>499,803</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2018

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.

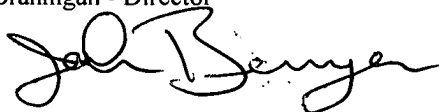
The financial statements were approved by the Board of Directors on 1 November 2018 and were signed on its behalf by:

X 

Alan Clark - Director

X

John Brannigan - Director



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Roofing Solutions (Scotland) Limited is a private company, limited by shares, registered in Scotland. 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.

Rendering of services

Turnover from the rendering of services, namely the provision of industrial roofing services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

Tangible fixed assets

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

Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised as follows:

(i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

(ii) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 the income statement in the period to which they relate.

Provisions for liabilities

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 8 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2017 and 31 May 2018	9,440	2,819	49,548	61,807
DEPRECIATION				
At 1 June 2017	8,255	2,818	36,446	47,519
Charge for year	237	-	4,605	4,842
At 31 May 2018	8,492	2,818	41,051	52,361
NET BOOK VALUE				
At 31 May 2018	948	1	8,497	9,446
At 31 May 2017	1,185	1	13,102	14,288

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	126,733	277,203
Directors' loan	192,408	214,720
	<u>319,141</u>	<u>491,923</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade creditors	26,767	229,279
Corporation tax	58,500	82,880
PAYE and NIC	2,742	2,499
VAT	53,494	13,695
Other creditors	126	121
Deferred income	100,000	-
Accrued charges	6,013	8,087
	<u>247,642</u>	<u>336,561</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following net advances and credits to directors subsisted during the years ended 31 May 2018 and 31 May 2017:

	31.5.18 £	31.5.17 £
Alan Clark		
Balance outstanding at start of year	109,021	119,742
Amounts repaid	(11,156)	(10,721)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>97,865</u>	<u>109,021</u>
John Brannigan		
Balance outstanding at start of year	105,699	116,422
Amounts repaid	(11,156)	(10,723)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>94,543</u>	<u>105,699</u>

The above balances, which are due from the directors, are interest free, unsecured and have no fixed repayment terms.