

Company registration number 01176915 (England and Wales)

**RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

**Annual report and financial statements**

**For the year ended 31 May 2023**

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	A N Morris M W Applebee Ms M Humm
<b>Secretary</b>	WSM Services Limited
<b>Company number</b>	01176915
<b>Registered office</b>	Applemor House Head Office Campbell Road Twickenham Middlesex TW2 5BY
<b>Auditor</b>	WSM Advisors Limited Connect House 133-137 Alexandra Road Wimbledon London SW19 7JY
<b>Business address</b>	Applemor House Head Office Campbell Road Twickenham Middlesex TW2 5BY

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# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

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# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **STRATEGIC REPORT**

**For the year ended 31 May 2023**

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The directors present the strategic report for the year ended 31 May 2023.

### **Fair review of the business**

The directors are pleased to report that the turnover has remained consistent with that achieved in the prior period.

Gross profit margin has increased to 29.0% (2022: 28.7%) driven by greater efficiency within the business.

During the next year the directors aim to consolidate their sales position by adding and developing new lines to the product mix and by continuing their investment in the business. They also continue to aim to increase the geographical area of distribution of the company.

### **Principal risks and uncertainties**

Cash flow risk - The company's activities expose it primarily to the risk of customer bad debt. The company has customer credit record check procedures in place to minimise its exposure to potential bad debts and regular checks are carried out on balances to ensure action is taken at the earliest opportunity.

Liquidity risk - To maintain liquidity the company uses a mixture of long and short term debt finance. The company has benefited from low interest rates, which have allowed it to decrease long term debt reducing exposure to future changes to interest rates.

Price risk - The company is exposed to a very competitive marketplace and maintaining gross profit margins has been challenging. The company is continuing to identify new products to add to the product mix and is committed to increasing margins.

On behalf of the board

M W Applebee  
**Director**

14 September 2023

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **DIRECTORS' REPORT**

**For the year ended 31 May 2023**

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The directors present their annual report and financial statements for the year ended 31 May 2023.

### **Principal activities**

The principal activity of the company continued to be that of buying and selling roofing materials to both trade customers and the general public.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A N Morris

M W Applebee

Ms M Humm

Mr K S Williams

(Resigned 31 December 2022)

### **Auditor**

The auditor, WSM Advisors Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

A N Morris

**Director**

14 September 2023

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

**For the year ended 31 May 2023**

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

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#### **Opinion**

We have audited the financial statements of Raven Roofing and Building Supplies Limited (the 'company') for the year ended 31 May 2023 which comprise the statement of income and retained earnings, the statement of financial position and notes to the financial statements, including 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 May 2023 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 *Auditor's 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 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

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

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

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#### **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 strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine is 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 an auditor's report 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation where relevant, enquiries with management as to the risks of non-compliance and any instances thereof, challenging assumptions and judgments made by management, and identifying and testing journal entries, in particular any journal entries posted with unusual account combinations. Our audit procedures also focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



## **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

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##### **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 an auditor's report 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.

**Wendy Patterson (Senior Statutory Auditor)**  
**For and on behalf of WSM Advisors Limited**

14 September 2023

**Chartered Accountants**  
**Statutory Auditor**

Connect House  
133-137 Alexandra Road  
Wimbledon  
London  
SW19 7JY

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS

For the year ended 31 May 2023

		2023	2022
	Notes	£	£
Revenue	3	18,765,732	19,572,498
Cost of sales		(13,330,700)	(13,956,874)
<b>Gross profit</b>		<b>5,435,032</b>	<b>5,615,624</b>
Selling and distribution costs		(659,920)	(626,018)
Administrative expenses		(4,301,204)	(4,081,164)
<b>Operating profit</b>	<b>4</b>	<b>473,908</b>	<b>908,442</b>
Investment income	7	5,397	77
Finance costs	8	(18,000)	(19,121)
<b>Profit before taxation</b>		<b>461,305</b>	<b>889,398</b>
Taxation	9	(92,017)	(171,371)
<b>Profit for the financial year</b>		<b>369,288</b>	<b>718,027</b>
<b>Total comprehensive profit/(loss) for the year</b>		<b>369,288</b>	<b>718,027</b>
Retained earnings at 1 June 2021		2,036,240	1,318,213
Retained earnings at 31 May 2023		2,405,528	2,036,240

The income statement has been prepared on the basis that all operations are continuing operations.

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 May 2023

		2023		2022	
	Notes	£	£	£	£
<b>Non-current assets</b>					
Property, plant and equipment	10		53,299		79,726
Investments	11		1,300		1,300
			<u>54,599</u>		<u>81,026</u>
<b>Current assets</b>					
Inventories	12	1,855,014		1,673,311	
Trade and other receivables	13	2,518,720		3,014,013	
Cash and cash equivalents		2,230,271		1,903,283	
		<u>6,604,005</u>		<u>6,590,607</u>	
<b>Current liabilities</b>	14	(4,251,572)		(4,630,600)	
<b>Net current assets</b>			<u>2,352,433</u>		<u>1,960,007</u>
<b>Total assets less current liabilities</b>			<u>2,407,032</u>		<u>2,041,033</u>
<b>Provisions for liabilities</b>					
Deferred tax liability	15	504		3,793	
		<u>504</u>	<u>(504)</u>	<u>3,793</u>	<u>(3,793)</u>
<b>Net assets</b>			<u>2,406,528</u>		<u>2,037,240</u>
<b>Equity</b>					
Called up share capital	17		1,000		1,000
Retained earnings			2,405,528		2,036,240
<b>Total equity</b>			<u>2,406,528</u>		<u>2,037,240</u>

The financial statements were approved by the board of directors and authorised for issue on 14 September 2023 and are signed on its behalf by:

Ms M Humm  
Director

Company registration number 01176915 (England and Wales)

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2023

### 1 Accounting policies

#### Company information

Raven Roofing and Building Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Applemor House Head Office, Campbell Road, Twickenham, Middlesex, TW2 5BY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Cambrian London Limited. These consolidated financial statements are available from its registered office, 133 - 137 Alexandra Road, Wimbledon, London, SW19 7JY.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have undertaken an assessment of the adequacy of the resources available to the company. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Revenue

Turnover represents the sale of roofing products during the period.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% on cost
Plant and machinery	15% on cost
Fixtures, fittings & equipment	15% on cost
Computer equipment	15% on cost
Motor vehicles	20% on cost

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 1 Accounting policies

(Continued)

#### 1.8 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Revenue

An analysis of the company's revenue is as follows:

	2023	2022
	£	£
<b>Revenue analysed by class of business</b>		
Roofing materials	18,765,732	19,572,498

	2023	2022
	£	£
<b>Other significant revenue</b>		
Interest income	5,397	77

	2023	2022
<b>Revenue analysed by geographical market</b>		
United Kingdom	18,765,732	19,572,498

### 4 Operating profit

	2023	2022
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	16,500	14,745
Depreciation of owned property, plant and equipment	30,274	39,545
Operating lease charges	633,993	624,580

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Office and depot staff	43	44

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 5 Employees (Continued)

Their aggregate remuneration comprised:

	2023	2022
	£	£
Wages and salaries	1,517,757	1,565,878
Social security costs	154,235	159,596
Pension costs	84,265	58,124
	<u>1,756,257</u>	<u>1,783,598</u>

### 6 Directors' remuneration

	2023	2022
	£	£
Remuneration for qualifying services	60,460	57,000
Company pension contributions to defined contribution schemes	14,708	21,250
Sums paid to third parties for directors' services	26,322	50,709
	<u>101,490</u>	<u>128,959</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2022 - 3).

### 7 Investment income

	2023	2022
	£	£
<b>Interest income</b>		
Interest on bank deposits	5,397	77
	<u>5,397</u>	<u>77</u>

### 8 Finance costs

	2023	2022
	£	£
Interest on bank overdrafts and loans	18,000	19,121
	<u>18,000</u>	<u>19,121</u>

### 9 Taxation

	2023	2022
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	98,330	168,606
Adjustments in respect of prior periods	(3,024)	-
	<u>95,306</u>	<u>168,606</u>



# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31 May 2023**

<b>9 Taxation</b>		<b>(Continued)</b>	
	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
<b>Deferred tax</b>			
Origination and reversal of timing differences	(3,289)	2,765	
	<u>          </u>	<u>          </u>	
Total tax charge	92,017	171,371	
	<u>          </u>	<u>          </u>	

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	<b>2023</b>	<b>2022</b>	
	<b>£</b>	<b>£</b>	
Profit before taxation	461,305	889,398	
	<u>          </u>	<u>          </u>	
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2022: 19.00%)	115,326	168,986	
Tax effect of expenses that are not deductible in determining taxable profit	2,820	2,403	
Tax effect of utilisation of tax losses not previously recognised	(1,080)	(15)	
Effect of change in corporation tax rate	(23,053)	-	
Adjustments in respect of financial assets	4,317	(2,768)	
Over provided in prior years	(3,024)	-	
Movement in deferred tax	(3,289)	2,765	
	<u>          </u>	<u>          </u>	
Taxation charge for the year	92,017	171,371	
	<u>          </u>	<u>          </u>	

# **RAVEN ROOFING AND BUILDING SUPPLIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 31 May 2023**

### **10 Property, plant and equipment**

	Leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 June 2022	200,919	111,432	185,694	169,207	126,725	793,977
Additions	-	874	276	2,697	-	3,847
	<u>200,919</u>	<u>112,306</u>	<u>185,970</u>	<u>171,904</u>	<u>126,725</u>	<u>797,824</u>
At 31 May 2023	200,919	112,306	185,970	171,904	126,725	797,824
<b>Depreciation and impairment</b>						
At 1 June 2022	200,919	82,802	159,977	143,828	126,725	714,251
Depreciation charged in the year	-	6,393	12,014	11,867	-	30,274
	<u>200,919</u>	<u>89,195</u>	<u>171,991</u>	<u>155,695</u>	<u>126,725</u>	<u>744,525</u>
At 31 May 2023	200,919	89,195	171,991	155,695	126,725	744,525
<b>Carrying amount</b>						
At 31 May 2023	-	23,111	13,979	16,209	-	53,299
At 31 May 2022	-	28,630	25,717	25,379	-	79,726

### **11 Fixed asset investments**

	2023 £	2022 £
Unlisted investments	1,300	1,300

### **12 Inventories**

	2023 £	2022 £
Raw materials and consumables	1,855,014	1,673,311

### **13 Trade and other receivables**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade receivables	1,880,888	2,233,107
Other receivables	557,024	647,693
Prepayments and accrued income	80,808	133,213
	<u>2,518,720</u>	<u>3,014,013</u>

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 14 Current liabilities

	2023	2022
	£	£
Trade payables	3,173,352	3,475,003
Amounts owed to group undertakings	493,967	375,667
Corporation tax	98,313	171,613
Other taxation and social security	184,700	335,888
Other payables	32,807	81,300
Accruals and deferred income	268,433	191,129
	<u>4,251,572</u>	<u>4,630,600</u>

### 15 Deferred taxation

	Liabilities 2023	Liabilities 2022
	£	£
<b>Balances:</b>		
Accelerated capital allowances	<u>504</u>	<u>3,793</u>
		<b>2023</b>
		£
<b>Movements in the year:</b>		
Liability at 1 June 2022		3,793
Credit to profit or loss		(3,289)
Liability at 31 May 2023		<u>504</u>

### 16 Retirement benefit schemes

	2023	2022
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>84,265</u>	<u>58,124</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 17 Share capital

	2023	2022
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

# RAVEN ROOFING AND BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2023

### 18 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	414,791	411,894
Between two and five years	658,470	913,084
In over five years	-	24,658
	<u>1,073,261</u>	<u>1,349,636</u>

### 19 Related party transactions

#### a. Entity with common directors

During the year the company paid rents, excluding VAT, to an entity with common directors of £70,380 (2022: £70,380).

#### b. Site rental

During the year £27,600 (2022: £27,600) was paid to close family member of the director as rent for use of one of the branch sites which they own.

During the year £27,600 (2022: £27,600) was paid to two of the directors as rent for use of one of the branch sites which they own.

### 20 Ultimate controlling party

The company is a subsidiary of Cambrian London Limited, which owns 100% of the share capital and is the ultimate controlling party.

Cambrian London Limited draws up consolidated financial statements, in which it incorporates Raven Roofing and Building Supplies Limited. These consolidated financial statements are the smallest and largest financial statements in which the entity is consolidated. The registered office is 133 - 137 Alexandra Road, London, SW19 7JY.

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.