

4491999

HORSFORTH ROOFING LIMITED

Annual Report and Accounts

Year ended 30 September 2009

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HORSFORTH ROOFING LIMITED

Company Information

Company Number	4491999
Managing Director	K R Priestley
Secretary	D L Priestley
Registered Office	18 Hallfield Road Bradford BD1 3RQ
Bankers	Yorkshire Bank plc 32 Town Street, Horsforth Leeds LS18 4RJ
Accountants	Proudlocks Limited Chartered Certified Accountants 18 Hallfield Road Bradford BD1 3RQ

HORSFORTH ROOFING LIMITED

Directors' Report

The directors present their report and financial statements for the year ended 30 September 2009

Directors' Responsibilities Statement

Company law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to

- i) Select suitable accounting policies and then apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent
- iii) 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 also responsible for keeping proper accounting records which 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.

Principal Activity

Throughout the year the company's principal activity was that of roofing contractors.

Directors and their interests

The directors who served during the year were as follows -

K R Priestley
D L Priestley

Small company rules

These accounts have been prepared in accordance with the special provisions relating to small companies, subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the Board



K R Priestley

14 June 2010

HORSFORTH ROOFING LIMITED

Profit & Loss Account

Year ended 30 September 2009

	Note	2009 £	2008 £
Turnover	2	97,733	101,233
Cost of Sales		<u>42,673</u>	<u>45,593</u>
Gross Profit		55,060	55,640
Administrative expenses		23,868	26,118
Operating Profit		<u>31,192</u>	<u>29,522</u>
Interest paid		<u>3</u>	
Profit on ordinary activities before tax	2&3	31,189	29,522
Tax on profit on ordinary activities	4	7,727	2,876
Profit on ordinary activities after tax		<u><u>23,462</u></u>	<u><u>26,646</u></u>

The notes on pages 5 to 7 form part of these financial statements

HORSFORTH ROOFING LIMITED

Balance Sheet as at 30 September 2009

	Note	2009	2008
		£	£
Fixed Assets			
Tangible Assets	5	12,056	16,020
Current Assets			
Stocks & work in progress		575	14,155
Debtors	6	1,808	1,880
Cash at bank and in hand		11,953	9,342
		<u>14,136</u>	<u>25,377</u>
Creditors Amounts falling due within one year	7	14,006	32,673
Net Current Assets/(liabilities)		130	(7,296)
		<u>12,186</u>	<u>8,724</u>
Provision for liabilities and charges		-	-
		<u>12,186</u>	<u>8,724</u>
Capital and Reserves			
Called up share capital	8	100	100
Profit and loss account		12,086	8,624
Equity Shareholders' Funds	9	<u>12,186</u>	<u>8,724</u>

For the financial year ended 30 September 2009, the directors consider that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006, and no notice was deposited by a member requiring an audit under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006

On behalf of the Board of Directors



K R Priestley

14 June 2010

HORSFORTH ROOFING LIMITED

Notes to the Accounts

Year ended 30 September 2009

1 Accounting Policies

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

(b) Tangible Fixed Assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use

Depreciation when applicable is provided on all tangible fixed assets, at rates calculated to write off each asset over its expected useful life, at the following annual rates

Plant and equipment	15%
Motor vehicles	25%

(c) Stocks

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 items. Cost includes any expenditure incurred in bringing the stock to its present location and condition

(d) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

2 Turnover

Turnover is the value of goods and services invoiced during the year, excluding Value Added Tax.

The turnover and profit before tax are attributable to the one principal activity of the company, and all sales were within the U K

3 Profit on ordinary activities before tax

	2009 £	2008 £
Is stated after charging/(crediting)		
Depreciation - on assets owned by the company	3,964	896
Profit on Disposal of fixed assets	-	(2,441)
	<u> </u>	<u> </u>
Director's emoluments		
Salaries	7,073	11,280
Benefits in kind (including pension contributions paid on their behalf)	1,800	1,800
	<u> </u>	<u> </u>

HORSFORTH ROOFING LIMITED

Notes to the Accounts (continued)

Year ended 30 September 2009

4 Taxation		2009	2008	
		£	£	
Based on the results of the year				
UK corporation tax		7,366	2,876	
Prior year adjustment		361	-	
		<u>7,727</u>	<u>2,876</u>	
5 Tangible Fixed Assets				
	Fixtures, fittings & office equipment	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 October 2008	856	201	16,300	17,357
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 September 2009	<u>856</u>	<u>201</u>	<u>16,300</u>	<u>17,357</u>
Depreciation				
At 1 October 2008	533	125	679	1,337
Charge for the year	48	11	3,905	3,964
Eliminated on disposal	-	-	-	-
At 30 September 2009	<u>581</u>	<u>136</u>	<u>4,584</u>	<u>5,301</u>
Net Book Values				
At 30 September 2009	<u>275</u>	<u>65</u>	<u>11,716</u>	<u>12,056</u>
At 30 September 2008	<u>323</u>	<u>76</u>	<u>15,621</u>	<u>16,020</u>
6 Debtors		2009	2008	
		£	£	
Trade debtors		1,480	1,240	
Other debtors		-	514	
Prepayments		128	126	
		<u>1,608</u>	<u>1,880</u>	

HORSFORTH ROOFING LIMITED

Notes to the Accounts (continued)

Year ended 30 September 2009

7 Creditors amounts falling due within one year	2009	2008
	£	£
Trade creditors	2,093	26,493
Social security and other taxes	167	146
Directors loan account	2,344	426
Accruals	1,034	1,130
Corporation tax	8,368	4,478
	<u>14,006</u>	<u>32,673</u>
8 Called up Share Capital	2009	2008
	£	£
Allotted, issued, called up & fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9 Reconciliation of movement in shareholders' funds	2009	2008
	£	£
Opening shareholders funds	8,724	6,078
Profit for the financial year	23,462	26,646
Dividends	(20,000)	(24,000)
Closing shareholders' funds	<u>12,186</u>	<u>8,724</u>

10 Controlling party

The Directors Mr K R Priestley and Mrs D Priestley control the company by virtue of their holding of 100% of the issued share capital

HORSFORTH ROOFING LIMITED

Detailed Profit and Loss Account

Year ended 30 September 2009

	Note	2009		2008	
		£	£	£	£
Sales			97,733		101,233
Opening stock & work in progress		14,155		5,125	
Purchases		19,780		33,851	
Wages and sub contractors		5,542		16,746	
Plant & equipment hire		3,771		4,026	
Closing Stock & WIP		(575)		(14,155)	
			42,673		45,593
Gross Profit			55,060	56.3%	55,640
Overhead expenses					
Motor and travel expenses		3,043		4,246	
Establishment expenses	1	4,161		5,106	
Administrative expenses	2	12,424		17,301	
Financial charges	3	4,243		(535)	
			23,871		26,118
Profit Before Tax			31,189		29,522

HORSFORTH ROOFING LIMITED

Schedule to the Detailed Profit and Loss Account

Year ended 30 September 2009

1 Establishment Expenses	2009 £	2008 £
Use of home	226	221
Insurances	642	667
Repairs and Renewals	160	1,239
Rent	3,133	2,979
	<u>4,161</u>	<u>5,106</u>
2 Administrative Expenses	2009 £	2008 £
Directors remuneration	7,073	11,280
Pension Scheme contributions	1,800	1,800
General Administration costs	173	217
Printing, postage, stationery & advertising	235	136
Telephones	886	1,052
Accountancy	1,736	2,232
Bank charges	521	584
	<u>12,424</u>	<u>17,301</u>
3 Financial Charges	2009 £	2008 £
Bad debts	276	1,010
Depreciation	3,964	896
(Profit)/Loss on disposal of assets	-	(2,441)
Discounts allowed	-	-
Interest payable Bank Overdraft	3	-
	<u>4,243</u>	<u>(535)</u>