

COMPANY NUMBER: 06850778

ADRIAN GIBBS ROOFING LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2018

REGISTRAR'S COPY



ADRIAN GIBBS ROOFING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

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ADRIAN GIBBS ROOFING LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTOR:	A. J. Gibbs
COMPANY NUMBER:	06850778
REGISTERED OFFICE:	Unit 1 Park Gate Industrial Estate, Usk Road, PONTYPOOL, Torfaen. NP4 8AJ
ACCOUNTANTS:	Sherrington & Co., Chartered Accountants, 16 Gold Tops, NEWPORT, South Wales. NP20 4PH
BANKERS:	Lloyds Bank PLC., 1 Gwent Square, CWMBRAN, Torfaen. NP44 1XN

ACCOUNTANT'S REPORT TO THE DIRECTORS OF

ADRIAN GIBBS ROOFING LIMITED

YEAR ENDED 31ST MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Adrian Gibbs Roofing Limited for the year ended 31st March 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Adrian Gibbs Roofing Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Adrian Gibbs Roofing Limited and state those matters that we have agreed to state to the director of Adrian Gibbs Roofing Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Adrian Gibbs Roofing Limited and its director, as a body, for my work or for this report.

It is your duty to ensure that Adrian Gibbs Roofing Limited has kept adequate records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Adrian Gibbs Roofing Limited. You consider that Adrian Gibbs Roofing Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Adrian Gibbs Roofing Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Sherrington & Co.,
Chartered Accountants
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

26th March 2019

ADRIAN GIBBS ROOFING LIMITED
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2018

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		6,000		12,000
Tangible assets	7		<u>177,416</u>		<u>194,913</u>
			183,416		206,913
CURRENT ASSETS					
Stocks and work in progress		19,150		19,150	
Debtors	8	255,330		168,405	
Cash at bank and in hand		<u>6,825</u>		<u>41,087</u>	
		281,305		228,642	
CREDITORS: amounts falling due within one year	9	<u>(410,884)</u>		<u>(236,447)</u>	
NET CURRENT LIABILITIES			<u>(129,579)</u>		<u>(7,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			53,837		199,108
CREDITORS: Amounts falling due after one year	10		(10,555)		(118,308)
PROVISIONS FOR LIABILITIES			<u>(6,728)</u>		<u>(9,483)</u>
			36,554		71,317
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>36,552</u>		<u>71,315</u>
SHAREHOLDERS' FUNDS			<u>36,554</u>		<u>71,317</u>

For the year ending 31st March 2018 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

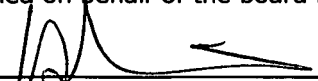
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26th March 2019 and are signed on behalf of the board by:


A. J. GIBBS
DIRECTOR

Company registration number: 06850778

The notes on pages 5 to 9 form part of these financial statements.

ADRIAN GIBBS ROOFING LIMITED
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2018

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2016	2	122,406	122,408
Profit for the year	-	14,909	14,909
Total comprehensive income for the year	-	14,909	14,909
Dividends paid and payable	-	(66,000)	(66,000)
Total investments by and distributions to owners	-	(66,000)	(66,000)
At 31st March 2017 and 1st April 2017	2	71,315	71,317
Profit for the year	-	27,237	27,237
Total comprehensive income for the year	-	27,237	27,237
Dividends paid and payable	-	(62,000)	(62,000)
Total investments by and distributions to owners	-	(62,000)	(62,000)
At 31st March 2018	2	36,552	36,554

ADRIAN GIBBS ROOFING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1 Park Gate Industrial Estate, Usk Road, Pontypool, Torfaen, NP4 8AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

ADRIAN GIBBS ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2018

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	:	15% per annum straight line
Fixtures and fittings	:	15% per annum reducing balance
Motor vehicles	:	25% per annum reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

ADRIAN GIBBS ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. PROFIT BEFORE TAXATION	2018	2017
	£	£
Profit before taxation is stated after charging/(crediting):		
Amortisation of intangible assets	6,000	6,000
Depreciation of tangible assets	15,484	21,431

5. EMPLOYEES

The average number of employees of the company during the year, including the director was 10 (2017: 10).

ADRIAN GIBBS ROOFING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2018

6. INTANGIBLE ASSETS			Goodwill £	Total £
Cost				
As at 1 st April 2017			60,000	60,000
Additions			-	-
			<hr/>	<hr/>
At 31 st March 2018			60,000	60,000
			<hr/>	<hr/>
Amortisation				
As at 1 st April 2017			48,000	48,000
Charge			6,000	6,000
			<hr/>	<hr/>
At 31 st March 2018			54,000	54,000
			<hr/>	<hr/>
Carrying amount				
At 31 st March 2018			6,000	6,000
			<hr/>	<hr/>
At 31 st March 2017			12,000	12,000
			<hr/>	<hr/>
7. TANGIBLE FIXED ASSETS	Freehold property £	Vehicles £	Equipment £	Total £
Cost				
As at 1 st April 2017	125,959	132,344	44,687	302,990
Additions	-	-	-	-
Disposals	-	(8,518)	-	(8,518)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2018	125,959	123,826	44,687	294,472
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
As at 1 st April 2017	-	76,747	31,330	108,077
Charge for year	-	13,445	2,039	15,484
Disposals	-	(6,505)	-	(6,505)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2018	-	83,687	33,369	117,056
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 st March 2018	125,959	40,139	11,318	177,416
At 31 st March 2017	125,959	55,597	13,357	194,913
	<hr/>	<hr/>	<hr/>	<hr/>

ADRIAN GIBBS ROOFING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****YEAR ENDED 31ST MARCH 2018**

8. DEBTORS	2018	2017
	£	£
Trade debtors	168,336	79,523
Other debtors	86,994	88,882
	<u>255,330</u>	<u>168,405</u>
 9. CREDITORS FALLING DUE WITHIN ONE YEAR		
Trade creditors	184,516	181,223
Bank loans and overdrafts	574	18,800
Corporation tax	8,613	-
Other taxation and social security	26,950	10,995
Other creditors	190,231	25,429
	<u>410,884</u>	<u>236,447</u>
 10. CREDITORS FALLING DUE AFTER ONE YEAR		
Bank loans	-	98,010
Other creditors	10,555	20,298
	<u>10,555</u>	<u>118,308</u>
 11. CONTROLLING PARTY		
Ultimate control of the company lies with A. J. Gibbs.		