

Rollaclad Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2023

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Rollaquad Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2 to 3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4 to 8</u>

Rollaclad Limited
Company Information

Director Mr J M Harris

Company secretary Mr J M Harris

Registered office Rear Workshop
995 Gorseinon Road
Gorseinon
Swansea
SA4 9RU

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Rollaclad Limited

(Registration number: 02476203) Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	363,607	375,833
Current assets			
Stocks	<u>5</u>	149,613	265,226
Debtors		223,464	210,153
Cash at bank and in hand		306,606	458,165
		679,683	933,544
Creditors: Amounts falling due within one year	<u>6</u>	(95,937)	(381,942)
Net current assets		583,746	551,602
Total assets less current liabilities		947,353	927,435
Creditors: Amounts falling due after more than one year	<u>7</u>	(198,220)	(210,520)
Provisions for liabilities		(10,879)	(10,591)
Accruals and deferred income		1,750	(7,965)
Net assets		740,004	698,359
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Retained earnings		740,002	698,357
Shareholders' funds		740,004	698,359

Rollaclad Limited

**(Registration number: 02476203)
Abridged Balance Sheet as at 31 March 2023**

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 31 August 2023

.....

Mr J M Harris
Company secretary and director

Rollaclad Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom..

The address of its registered office is:

Rear Workshop
995 Gorseinon Road
Gorseinon
Swansea
SA4 9RU

These financial statements were authorised for issue by the director on 31 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Rollaclad Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Motor Vehicles	25% Straight Line
Office Equipment	25% Reducing Balance
Plant & Machinery	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stock is valued at the lower of cost and new realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Rollaclad Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2022 - 5).

Rollaclad Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Plant and Machinery £	Total £
Cost or valuation					
At 1 April 2022	320,089	10,177	10,917	148,957	490,140
Additions	-	-	-	3,522	3,522
At 31 March 2023	320,089	10,177	10,917	152,479	493,662
Depreciation					
At 1 April 2022	-	8,108	4,949	101,250	114,307
Charge for the year	-	519	2,735	12,494	15,748
At 31 March 2023	-	8,627	7,684	113,744	130,055
Carrying amount					
At 31 March 2023	320,089	1,550	3,233	38,735	363,607
At 31 March 2022	320,089	2,069	5,968	47,707	375,833

Included within the net book value of land and buildings above is £320,089 (2022 - £320,089) in respect of freehold land and buildings.

5 Stocks

	2023 £	2022 £
Other inventories	149,613	265,226

Rollaclad Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

6 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £14,050 (2022 - £14,050).

7 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £198,220 (2022 - £210,520).

Creditors include bank loans repayable by instalments of £156,070 (2022 - £168,370) due after more than five years.

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

9 Related party transactions

Summary of transactions with parent

Anthar Limited

During the year Rollaclad Limited made interest free, unsecured, repayable on demand loans to Anthar Limited. At the balance sheet date the amount due from Anthar Limited was £138,150 (2022 - £138,200). Also during the year, Rollaclad Limited paid dividends to Anthar Limited totalling £50 (2022 - £100).

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.