

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Lenaghan Roofing Services Limited

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for the Year Ended 31 March 2022

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Lenaghan Roofing Services Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: S Lenaghan

SECRETARY: S Lenaghan

REGISTERED OFFICE: 101A High Street
Bonnyrigg
Midlothian
EH19 2ET

REGISTERED NUMBER: SC245654 (Scotland)

ACCOUNTANTS: Bennett and Co
Chartered Accountants
25 Lanark Road
Edinburgh
EH14 1TG

Lenaghen Roofing Services Limited (Registered number: SC245654)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	4	111,474	93,011
CURRENT ASSETS			
Stock and work in progress		30,063	23,149
Debtors	5	272,656	76,190
Cash at bank and in hand		<u>170,389</u>	<u>186,753</u>
		473,108	286,092
CREDITORS			
Amounts falling due within one year	6	<u>(189,649)</u>	<u>(85,948)</u>
NET CURRENT ASSETS		<u>283,459</u>	<u>200,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		394,933	293,155
CREDITORS			
Amounts falling due after more than one year	7	(43,166)	(32,667)
PROVISIONS FOR LIABILITIES	8	<u>(15,865)</u>	<u>(8,842)</u>
NET ASSETS		<u>335,902</u>	<u>251,646</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>335,900</u>	<u>251,644</u>
SHAREHOLDERS' FUNDS		<u>335,902</u>	<u>251,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

Lenaghan Roofing Services Limited (Registered number: SC245654)

Balance Sheet - continued

31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 February 2023 and were signed by:

S Lenaghan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Lenaghan Roofing Services 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Leasehold improvements	- 20% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on reducing balance

Stocks

Stock 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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Contributions made to the directors pension schemes are charged to the company's profit and loss account for the year in which they are payable to the scheme. The company also operates a defined contribution pension scheme for the staff.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021	43,875	66,277	27,155	59,700	197,007
Additions	13,483	5,554	2,171	50,415	71,623
Disposals	(13,275)	(25,089)	(14,670)	(25,645)	(78,679)
At 31 March 2022	<u>44,083</u>	<u>46,742</u>	<u>14,656</u>	<u>84,470</u>	<u>189,951</u>
DEPRECIATION					
At 1 April 2021	-	43,166	20,236	40,594	103,996
Charge for year	8,817	6,078	1,826	12,938	29,659
Eliminated on disposal	-	(22,583)	(14,636)	(17,959)	(55,178)
At 31 March 2022	<u>8,817</u>	<u>26,661</u>	<u>7,426</u>	<u>35,573</u>	<u>78,477</u>
NET BOOK VALUE					
At 31 March 2022	<u>35,266</u>	<u>20,081</u>	<u>7,230</u>	<u>48,897</u>	<u>111,474</u>
At 31 March 2021	<u>43,875</u>	<u>23,111</u>	<u>6,919</u>	<u>19,106</u>	<u>93,011</u>

The net book value of assets acquired under hire purchase contracts is £40,332. The depreciation charged on these assets during the year was £10,083.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	168,926	42,696
Sundry debtors	1,106	2,154
Directors' loan accounts	55,553	-
Corporation tax repayable	7,630	17,089
VAT	<u>39,441</u>	<u>14,251</u>
	<u>272,656</u>	<u>76,190</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	8,000	7,333
Hire purchase contracts	10,000	-
Trade creditors	116,527	61,219
Corporation tax	42,272	3,250
Social security and other taxes	7,029	-
Other creditors	5,821	12,190
Directors' loan accounts	-	1,956
	<u>189,649</u>	<u>85,948</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	8,000	8,000
Bank loans - 2-5 years	17,667	24,000
Bank loans more 5 yr by instal	-	667
Hire purchase contracts	17,499	-
	<u>43,166</u>	<u>32,667</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>667</u>
8. PROVISIONS FOR LIABILITIES		
	31.3.22	31.3.21
	£	£
Deferred tax	<u>15,865</u>	<u>8,842</u>
		Deferred tax
		£
Balance at 1 April 2021		8,842
Charge to Income Statement during year		<u>7,023</u>
Balance at 31 March 2022		<u>15,865</u>
9. RESERVES		Retained earnings
		£
At 1 April 2021		251,644
Profit for the year		104,256
Dividends		<u>(20,000)</u>
At 31 March 2022		<u>335,900</u>
10. OTHER FINANCIAL COMMITMENTS		
At 31 March 2021, the company have the following two vehicle leasing agreements		
Expiry date	Amount per month	
	£	
September 2022	657	
September 2022	673	

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
G Lenaghan		
Balance outstanding at start of year	-	5,000
Amounts advanced	25,074	-
Amounts repaid	-	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,074</u>	<u>-</u>
S Lenaghan		
Balance outstanding at start of year	-	5,000
Amounts advanced	30,479	-
Amounts repaid	-	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,479</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2021 - £20,000) were paid to the directors .

The property is owned by the directors and was let to the company at a market rent of £16,000. The company moved office during the year and the future annual rental is £12,000.

The company paid £22,000 to the directors personal pension schemes.

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.