

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Lenaghan Roofing Services Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Lenaghan Roofing Services Limited

Company Information
for the Year Ended 31 March 2023

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 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	102,518	111,474
CURRENT ASSETS			
Stock and work in progress		31,050	30,063
Debtors	5	199,150	272,656
Cash at bank and in hand		<u>360,760</u>	<u>170,389</u>
		590,960	473,108
CREDITORS			
Amounts falling due within one year	6	<u>(147,867)</u>	<u>(189,649)</u>
NET CURRENT ASSETS		<u>443,093</u>	<u>283,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		545,611	394,933
CREDITORS			
Amounts falling due after more than one year	7	(26,916)	(43,166)
PROVISIONS FOR LIABILITIES	8	<u>(13,268)</u>	<u>(15,865)</u>
NET ASSETS		<u>505,427</u>	<u>335,902</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>505,425</u>	<u>335,900</u>
SHAREHOLDERS' FUNDS		<u>505,427</u>	<u>335,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 20 December 2023 and were signed by:

S Lenaghan - Director

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

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 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 10).

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022	44,083	46,742	14,656	84,470	189,951
Additions	7,640	4,008	1,854	22,490	35,992
Disposals	-	-	-	(25,695)	(25,695)
At 31 March 2023	<u>51,723</u>	<u>50,750</u>	<u>16,510</u>	<u>81,265</u>	<u>200,248</u>
DEPRECIATION					
At 1 April 2022	8,817	26,661	7,426	35,573	78,477
Charge for year	3,291	6,498	1,896	12,707	24,392
Eliminated on disposal	-	-	-	(5,139)	(5,139)
At 31 March 2023	<u>12,108</u>	<u>33,159</u>	<u>9,322</u>	<u>43,141</u>	<u>97,730</u>
NET BOOK VALUE					
At 31 March 2023	<u>39,615</u>	<u>17,591</u>	<u>7,188</u>	<u>38,124</u>	<u>102,518</u>
At 31 March 2022	<u>35,266</u>	<u>20,081</u>	<u>7,230</u>	<u>48,897</u>	<u>111,474</u>

The net book value of assets acquired under hire purchase contracts is £31,700. The depreciation charged on these assets during the year was £10,566.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	138,055	168,926
Sundry debtors	389	1,106
Directors' loan accounts	8,421	55,553
Corporation tax repayable	15,318	7,630
VAT	<u>36,967</u>	<u>39,441</u>
	<u>199,150</u>	<u>272,656</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	8,000	8,000
Hire purchase contracts	10,000	10,000
Trade creditors	75,539	116,527
Amounts owed to participating interests	1,737	-
Corporation tax	39,290	42,272
Social security and other taxes	6,560	7,029
Other creditors	<u>6,741</u>	<u>5,821</u>
	<u>147,867</u>	<u>189,649</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.23	31.3.22
		£	£
	Bank loans - 1-2 years	8,000	8,000
	Bank loans - 2-5 years	9,333	17,667
	Hire purchase contracts	9,583	17,499
		<u>26,916</u>	<u>43,166</u>
8.	PROVISIONS FOR LIABILITIES	31.3.23	31.3.22
		£	£
	Deferred tax	<u>13,268</u>	<u>15,865</u>
			Deferred tax
			£
	Balance at 1 April 2022		15,865
	Credit to Income Statement during year		<u>(2,597)</u>
	Balance at 31 March 2023		<u>13,268</u>
9.	RESERVES		Retained earnings
			£
	At 1 April 2022		335,900
	Profit for the year		<u>169,525</u>
	At 31 March 2023		<u>505,425</u>
10.	DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES		
	The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:		
		31.3.23	31.3.22
		£	£
	G Lenaghan		
	Balance outstanding at start of year	25,074	-
	Amounts advanced	-	25,074
	Amounts repaid	(25,074)	-
	Amounts written off	-	-
	Amounts waived	-	-
	Balance outstanding at end of year	<u>-</u>	<u>25,074</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

S Lenaghan

Balance outstanding at start of year	30,479	-
Amounts advanced	-	30,479
Amounts repaid	(22,058)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,421</u>	<u>30,479</u>

11. **RELATED PARTY DISCLOSURES**

The property is owned by the director and was let to the company at a market rent of £12,000.

The company paid £12,000 to the directors personal pension scheme.

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.