

CH

Company registration number: SC542809

A RATED ROOFS LTD

Unaudited abridged financial statements

31 August 2018



STEPHEN ROSS ACCOUNTANCY SERVICES LTD
Coatbridge

A RATED ROOFS LTD

Contents

	Page
Directors and other information	1
Directors report	2
Accountants report	3
Abridged statement of comprehensive income	4
Abridged statement of financial position	5 - 6
Statement of changes in equity	7
Notes to the financial statements	8 - 10

A RATED ROOFS LTD

Directors and other information

Directors	Mr Paul Cochrane Mr James Andrew McGraw
Company number	SC542809
Registered office	65 Miller Drive Bishopbriggs Glasgow G64 1FB
Accountants	Stephen Ross Accountancy Services Ltd Coatbridge Business Centre Unit 37; 204 Main Street Coatbridge ML5 3RB

A RATED ROOFS LTD

**Directors report
Year ended 31 August 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2018.

Directors

The directors who served the company during the year were as follows:

Mr Paul Cochrane
Mr James Andrew McGraw

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24 May 2019 and signed on behalf of the board by:



**Mr Paul Cochrane
Director**

A RATED ROOFS LTD

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of A RATED ROOFS LTD
Year ended 31 August 2018**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2018 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



**Stephen Ross Accountancy Services Ltd
Coatbridge Business Centre
Unit 37; 204 Main Street
Coatbridge
ML5 3RB**

27 May 2019

A RATED ROOFS LTD

**Abridged statement of comprehensive income
Year ended 31 August 2018**

		Year ended 31/08/18	Period ended 31/08/17
	Note	£	£
Gross profit		57,074	56,684
Administrative expenses		(42,525)	(45,762)
Operating profit		<u>14,549</u>	<u>10,922</u>
Profit before taxation	5	<u>14,549</u>	<u>10,922</u>
Tax on profit		(2,353)	(2,326)
Profit for the financial year and total comprehensive income		<u><u>12,196</u></u>	<u><u>8,596</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

A RATED ROOFS LTD

**Abridged statement of financial position
31 August 2018**

	Note	31/08/18 £	£	31/08/17 £	£
Fixed assets					
Tangible assets	6	13,716		14,571	
			13,716		14,571
Current assets					
Stocks		1,000		595	
Cash at bank and in hand		8,154		6,988	
		9,154		7,583	
Creditors: amounts falling due within one year		<u>(21,478)</u>		<u>(20,958)</u>	
Net current liabilities			(12,324)		(13,375)
Net assets			<u>1,392</u>		<u>1,196</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,292		1,096
Shareholders funds			<u>1,392</u>		<u>1,196</u>

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

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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'.

The notes on pages 8 to 10 form part of these financial statements.

A RATED ROOFS LTD

Abridged statement of financial position (continued)
31 August 2018

These financial statements were approved by the board of directors and authorised for issue on 24 May 2019, and are signed on behalf of the board by:

A handwritten signature in black ink that reads "Paul Cochrane". The signature is written in a cursive style with a large initial 'P'.

Mr Paul Cochrane
Director

Company registration number: SC542809

The notes on pages 8 to 10 form part of these financial statements.

A RATED ROOFS LTD

**Statement of changes in equity
Year ended 31 August 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 September 2016	-	-	-
Profit for the year		8,596	8,596
Total comprehensive income for the year	-	8,596	8,596
Issue of shares	100		100
Dividends paid and payable		(7,500)	(7,500)
Total investments by and distributions to owners	100	(7,500)	(7,400)
At 31 August 2017 and 1 September 2017	100	1,096	1,196
Profit for the year		12,196	12,196
Total comprehensive income for the year	-	12,196	12,196
Dividends paid and payable		(12,000)	(12,000)
Total investments by and distributions to owners	-	(12,000)	(12,000)
At 31 August 2018	100	1,292	1,392

A RATED ROOFS LTD

Notes to the financial statements Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is A Rated Roofs Ltd, 65 Miller Drive, Bishopbriggs, Glasgow, G64 1FB.

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.

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.

A RATED ROOFS LTD

Notes to the financial statements (continued) Year ended 31 August 2018

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 increase 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 or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance
Computer equipment	- 33.33%	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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Year ended 31/08/18	Period ended 31/08/17
	£	£
Depreciation of tangible assets	3,911	4,898

A RATED ROOFS LTD

**Notes to the financial statements (continued)
Year ended 31 August 2018**

6. Tangible assets

	£
Cost	
At 1 September 2017	19,469
Additions	3,056
At 31 August 2018	<u>22,525</u>
Depreciation	
At 1 September 2017	4,898
Charge for the year	3,911
At 31 August 2018	<u>8,809</u>
Carrying amount	
At 31 August 2018	<u>13,716</u>
At 31 August 2017	<u>14,571</u>

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Year ended 31/08/18				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Paul Cochrane	<u>(17,610)</u>	<u>(12,000)</u>	<u>11,619</u>	<u>(17,991)</u>
 Period ended 31/08/17				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Paul Cochrane	<u>-</u>	<u>(28,264)</u>	<u>10,654</u>	<u>(17,610)</u>

Statement of consent to prepare abridged financial statements

All of the members of A RATED ROOFS LTD have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.