

ELLIOTTS PREMIER ROOFING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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ELLIOTTS PREMIER ROOFING LIMITED

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ELLIOTTS PREMIER ROOFING LIMITED

INDEPENDENT AUDITORS' REPORT TO ELLIOTTS PREMIER ROOFING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of Elliotts Premier Roofing Limited for the year ended 31 December 2007 which comprise the Balance Sheet, and related notes, together with the financial statements of the company prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies, and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on the abbreviated accounts in the United Kingdom", issued by the Auditing Practises Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts which comprise the Balance Sheet, and related notes, are properly prepared in accordance with those provisions.



Mazars LLP
Chartered Accountants
and Registered Auditors

Regency House
3 Grosvenor Square
Southampton
Hampshire
SO15 2BE

Date 21st May 2008

ELLIOTTS PREMIER ROOFING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Fixed Assets			
Intangible assets	2	62,500	87,500
Tangible assets	2	141,686	155,459
Investments	2	11,625	11,625
		<u>215,811</u>	<u>254,584</u>
Current Assets			
Stocks		374,546	228,929
Debtors		1,845,558	1,515,069
Cash at bank and in hand		500	500
		<u>2,220,604</u>	<u>1,744,498</u>
Creditors: Amounts falling due within one year	3	(1,622,235)	(1,234,006)
Net current assets		<u>598,369</u>	<u>510,492</u>
Total assets less current liabilities		<u>814,180</u>	<u>765,076</u>
Creditors: Amounts falling due after more than one year	4	(10,000)	(10,000)
Provisions for liabilities and charges		-	-
		<u><u>804,180</u></u>	<u><u>755,076</u></u>
CAPITAL AND RESERVES			
Share Capital	5	9,600	9,600
Profit and Loss Account		794,580	745,476
Shareholders' funds		<u><u>804,180</u></u>	<u><u>755,076</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board on the 21st May 2008 and signed on its behalf by



S G MASON-ELLIOTT
DIRECTOR



B ECCLES
DIRECTOR

The directors authorised the financial statements for issue and have the power to amend them after they are issued

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Applicable Accounting Standards

1.2 Goodwill

Purchased goodwill is amortised through the profit and loss account over the directors' estimate of its useful life

1.3 Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Short leasehold property	Over the life of the lease
Plant and equipment	20% Straight line
Office equipment	20% - 33 33% Straight line
Motor vehicles	20% - 50% Straight line

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value

1.6 Contracts in progress

Contracts in progress are assessed on a contract by contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract

1.7 Pensions

The parent company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

1.8 Cash Flow Statement

The company is a subsidiary undertaking of Elliott Brothers Limited and has therefore taken advantage of the exemption under FRS1 not to prepare a cash flow statement

1.9 Deferred Taxation

Deferred tax is recognised in full in respect of taxation advanced or deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.10 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.11 Basis of consolidation

The accounts contain information about Elliotts Premier Roofing Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt as it is included in the consolidated financial statements of its ultimate parent undertaking

1.12 Leases

Rentals payable under operating leases are charged to the profit and loss account on the straight line basis over the lease term

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed Assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2007	150,000	269,936	11,625	431,561
Additions	-	35,602	-	35,602
Disposals	-	(1,302)	-	(1,302)
At 31 December 2007	150,000	304,236	11,625	465,861
Depreciation				
At 1 January 2007	62,500	114,477	-	176,977
Charge for the year	25,000	48,768	-	73,768
Disposals	-	(695)	-	(695)
At 31 December 2007	87,500	162,550	-	250,050
Net Book value				
At 31 December 2007	62,500	141,686	11,625	215,811
At 31 December 2006	87,500	155,459	11,625	254,584

The subsidiary undertaking of this company and the number (and proportion) of equity shares held is
Premier Roofing Services Limited 10,000 ordinary £1 shares 100%

Aggregate capital and reserves at 31st December 2007 £10,000

The company has not traded during 2007 or the preceding financial year

3 Secured creditors

	<u>2007</u> £	<u>2006</u> £
Aggregate amount of secured creditors	<u>625,738</u>	<u>204,844</u>

4 Creditors: Amounts falling due after more than one year

	<u>2007</u> £	<u>2006</u> £
Amounts owed to group undertakings	<u>10,000</u>	<u>10,000</u>
Analysis of loans		
Repayable in more than five years time	<u>10,000</u>	<u>10,000</u>

5 Share Capital

	<u>2007</u> £	<u>2006</u> £
Authorised		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted		
9,600 Ordinary shares of £1 each	<u>9,600</u>	<u>9,600</u>

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

6 Control

The ultimate holding company is Elliott Brothers (Builders Merchants) Limited, a company registered in England and Wales

Elliott Brothers (Builders Merchants) Limited prepares group financial statements and copies can be obtained from the registered office