

ELLIOTTS PREMIER ROOFING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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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 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 1 to 5, together with the financial statements of Elliotts Premier Roofing Limited for the year ended 31st December 2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this 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 and the company's members as a body for our work, for this report, or for the opinions we have formed.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David I'Anson (Senior statutory auditor) for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor
8 New Fields
2 Stinsford Road
Poole
Dorset
BH17 0NF

Date: 3rd June 2015

ELLIOTTS PREMIER ROOFING LIMITED
COMPANY REGISTRATION NO: 2079607 (England and Wales)

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
Fixed Assets			
Intangible assets	2	57,078	-
Tangible assets	2	77,504	36,488
Investments	2	11,625	11,625
		<u>146,207</u>	<u>48,113</u>
Current Assets			
Stocks		282,307	215,835
Debtors		1,598,848	1,156,246
Cash at bank and in hand		500	500
		<u>1,881,655</u>	<u>1,372,581</u>
Creditors: Amounts falling due within one year	3	<u>(1,651,907)</u>	<u>(1,085,838)</u>
Net current assets		229,748	286,743
Total assets less current liabilities		<u>375,955</u>	<u>334,856</u>
Creditors: Amounts falling due after more than one year	4	(10,000)	(10,000)
		<u><u>365,955</u></u>	<u><u>324,856</u></u>
CAPITAL AND RESERVES			
Share Capital	5	9,600	9,600
Profit and Loss Account		356,355	315,256
Shareholders' funds		<u><u>365,955</u></u>	<u><u>324,856</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on the 3rd June 2015, and are signed on their behalf by:



S G MASON-ELLIOTT
DIRECTOR



T MASON-ELLIOTT
DIRECTOR

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

1.2 Intangible assets

Goodwill arising on acquisition is amortised using the straight line method over its estimated useful economic life from the date of acquisition, which in all cases is 20 years or less. Impairment reviews are conducted at the end of the first full year following the acquisition and subsequently only when there has been an indication of impairment.

1.3 Fixed Assets and Depreciation

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

Motor vehicles	20% - 25% Straight line
Plant and machinery	20% Straight line
Fixtures and equipment	20% - 33.33% Straight line

1.4 Turnover

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

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.

1.5 Stock

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

1.6 Pensions

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

1.7 Cash Flow Statement

The Company's results for the year ended 31 December 2014 are included in the consolidated financial statements of Elliott Brothers (Builders Merchants) Limited, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 Cash Flow Statements.

1.8 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.

1.9 Investments

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

1.10 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 from the requirement to prepare consolidated financial statements as it is included in the consolidated financial statements of its ultimate parent undertaking.

1.11 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 2014

2 Fixed Assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2014	150,000	129,427	11,625	291,052
Additions	65,232	56,557	-	121,789
Disposals	-	(7,631)	-	(7,631)
At 31 December 2014	215,232	178,353	11,625	405,210
Depreciation				
At 1 January 2014	150,000	92,939	-	242,939
Charge for the year	8,154	15,491	-	23,645
Disposals	-	(7,581)	-	(7,581)
At 31 December 2014	158,154	100,849	-	259,003
Net Book value				
At 31 December 2014	57,078	77,504	11,625	146,207
At 31 December 2013	-	36,488	11,625	48,113

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 2014 £10,000
 The company is dormant.

On 29 September 2014 the company acquired the trade and certain assets of Trading 247 Power Limited for a purchase consideration of £100,232.

The operating assets acquired at book value, which was the same as fair value, were as follows:

	£
Tangible assets	14,817
Stock	20,183
Net assets acquired	35,000
Consideration	100,232
Goodwill	(65,232)
	<u>35,000</u>

3 Secured creditors

	<u>2014</u> £	<u>2013</u> £
Aggregate amount of secured creditors	<u>(1,974,715)</u>	<u>(897,748)</u>

4 Creditors: Amounts falling due after more than one year

	<u>2014</u> £	<u>2013</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>

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

5 Called Up Share Capital

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
<u>Allotted and fully paid</u>		
9,600 Ordinary Shares of £1 each	<u>9,600</u>	<u>9,600</u>

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.

7 Related Party Transactions

Advantage has been taken of the exemption in FRS 8 not to disclose certain group transactions on the grounds that the company is a wholly owned subsidiary.

During the year Stuart Mason-Elliott, a director of the company, purchased goods and services with a sales value of £52,129 (excluding VAT) from the company. The purchase was made in accordance with terms available to all members of staff. As at the balance sheet date £62,554 (including VAT) was due to the company in respect of this transaction. Full settlement was received in accordance with standard terms of trade by 31st January 2015.