

Registered number
2079607

Elliotts Premier Roofing Limited

Filleted Financial Statements

31 December 2016



Elliotts Premier Roofing Limited**Registered number:**

2079607

Balance Sheet**as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	3	-	24,462
Tangible assets	4	86,100	106,024
Investments	5	11,625	11,625
		<u>97,725</u>	<u>142,111</u>
Current assets			
Stocks		543,874	341,381
Debtors		<u>2,543,167</u>	<u>2,564,836</u>
		3,087,041	2,906,217
Creditors: amounts falling due within one year		<u>(3,070,520)</u>	<u>(2,394,133)</u>
Net current assets		16,521	512,084
Total assets less current liabilities		<u>114,246</u>	<u>654,195</u>
Creditors: amounts falling due after more than one year	6	(10,000)	(10,000)
Net assets		<u>104,246</u>	<u>644,195</u>
Capital and reserves			
Called up share capital		9,600	9,600
Profit and loss account		94,646	634,595
Shareholders' funds		<u>104,246</u>	<u>644,195</u>

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has not opted to file the profit and loss account in accordance with s444 of the Companies Act 2006

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S G Mason-Elliott
Director

Approved by the board on 25 September 2017



T Mason-Elliott
Director

The notes on pages 2 to 5 form part of these financial statements.

Elliotts Premier Roofing Limited
Notes to the Accounts
for the year ended 31 December 2016

General Information

Elliott's Premier Roofing Limited (registration number: 2079607) is a private company limited by shares, incorporated in England within the United Kingdom. The address of the registered office is Millbank Wharf, Millbank Street, Northam, Southampton, SO14 5AG.

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Intangible fixed assets

Goodwill arising on acquisition is amortised using the straight line method over its estimated useful economic life from the date of acquisition as determined by the directors. Goodwill is amortised over 2 years. Impairment reviews are conducted at the end of the first full year following the acquisition and subsequently every two years.

Tangible fixed assets

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

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Pensions

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

Investments

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

Leases

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

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Financial Instruments

Basic financial instruments used by the company are accounted for as follows:

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Elliotts Premier Roofing Limited
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for the year ended 31 December 2016

2 Employees	2016 Number	2015 Number
Average number of persons employed by the company	<u>25</u>	<u>24</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 January 2016	215,232
At 31 December 2016	<u>215,232</u>
Amortisation	
At 1 January 2016	190,770
Provided during the year	24,462
At 31 December 2016	<u>215,232</u>
Net book value	
At 31 December 2016	-
At 31 December 2015	<u>24,462</u>

Goodwill is being written off in equal annual instalments over its estimated economic life.

4 Tangible fixed assets	Motor vehicles	Plant and machinery	Fixtures, fittings, tools and equipment	Total
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
Cost				
At 1 January 2016	134,806	50,862	16,578	202,246
Additions	23,270	-	-	23,270
Disposals	(10,650)	-	-	(10,650)
At 31 December 2016	<u>147,426</u>	<u>50,862</u>	<u>16,578</u>	<u>214,866</u>
Depreciation				
At 1 January 2016	54,121	28,827	13,274	96,222
Charge for the year	25,678	11,372	3,304	40,354
On disposals	(7,810)	-	-	(7,810)
At 31 December 2016	<u>71,989</u>	<u>40,199</u>	<u>16,578</u>	<u>128,766</u>
Net book value				
At 31 December 2016	<u>75,437</u>	<u>10,663</u>	<u>-</u>	<u>86,100</u>
At 31 December 2015	<u>80,685</u>	<u>22,035</u>	<u>3,304</u>	<u>106,024</u>

Elliotts Premier Roofing Limited
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5 Investments

	Investments in subsidiary undertakings £
Shares in subsidiary undertakings	11,625
At 31 December 2016	<u>11,625</u>

6 Creditors: amounts falling due after one year

	2016 £	2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10,000</u>	<u>10,000</u>

7 Other financial commitments

	2016 £	2015 £
Total amount of commitments	<u>108,749</u>	<u>63,890</u>

8 Financial Instruments

Financial assets and financial liabilities are measured at amortised cost.

9 Control

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

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

Millbank Wharf
Millbank Street
Northam
Southampton
SO14 5AG

10 Auditors information

The report of the auditors was unqualified.

Lesley Fox (Senior Statutory Auditor)
for and on behalf of Mazars LLP