Registration number: 06528721

Cambridge Flat Roofing Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Cambridge Flat Roofing Company Limited
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Cambridge Flat Roofing Company Limited
(Registration number: 06528721)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	426,387	426,425
Current assets			
Stocks		29,596	52,549
Debtors		1,127,940	1,292,712
Cash at bank and in hand		656,261	357,250
		1,813,797	1,702,511
Creditors: Amounts falling due within one year	3	(1,515,098)	(1,616,317)
Net current assets		298,699	86,194
Total assets less current liabilities		725,086	512,619
Creditors: Amounts falling due after more than one year	3	(192,096)	(197,018)
Provisions for liabilities		(22,653)	(21,312)
Net assets		510,337	294,289
Capital and reserves			
Called up share capital	4	1,030	1,030
Profit and loss account		509,307	293,259
Shareholders' funds		510,337	294,289

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 August 2016 and signed on its behalf by:

Mr N J Roberts
Director

Mr R Halls
Director

Mr W T H Farrington
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue on contract work is recognised where the outcome can be estimated reliably and is measured by reference to the stage of completion at the balance sheet date. Amounts recoverable on contracts are included within debtors and are stated at cost plus attributable profit less foreseeable losses. Payments received on account of contracts are deducted from amounts recoverable and to the extent they are in greater are included in creditors. Costs are included as work in progress to the extent they cannot be matched to revenue recognised. Where is it probable total costs will exceed total contract revenue, the expected loss is recognised as an expense in the profit and loss account immediately.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Buildings	2% Straight Line
Plant & Machinery	20% Straight Line
Office Equipement	33% Straight Line
Furniture & Fixtures	20% Straight Line
Motor Vehicles	25% Straight Line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	578,722	578,722
Additions	49,226	49,226
At 31 March 2016	627,948	627,948
Depreciation		
At 1 April 2015	152,297	152,297
Charge for the year	49,264	49,264
At 31 March 2016	201,561	201,561
Net book value		
At 31 March 2016	426,387	426,387
At 31 March 2015	426,425	426,425

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	51,678	33,081
Amounts falling due after more than one year	192,096	197,018
Total secured creditors	243,774	230,099

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	**£**	**No.**	**£**
Ordinary "A" Shares of £1 each	1,000	1,000	1,000	1,000
Ordinary "B" Shares of £1 each	30	30	30	30
	1,030	1,030	1,030	1,030

5 Control

The company is controlled by the directors who own 97% of the called up share capital.

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