REGISTERED NUMBER: 07124148 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 January 2018

for

Watts Roofing Supplies Limited

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Watts Roofing Supplies Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:	S R Watts A J F Wheeler
REGISTERED OFFICE:	Warren Farm Royston Road Baldock Hertfordshire SG7 6QZ
REGISTERED NUMBER:	07124148 (England and Wales)
ACCOUNTANTS:	Nicholsons, Chartered Accountants 1st Floor, Bridge House 25 Fiddlebridge Lane Hatfield Hertfordshire AL10 0SP

Balance Sheet
31 January 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	122,716	65,995
CURRENT ASSETS			
Stocks		376,043	152,234
Debtors	5	745,172	664,047
Cash at bank and in hand		49,393	37,730
		1,170,608	854,011
CREDITORS			
Amounts falling due within one year	6	(763,442)	(552,154)
NET CURRENT ASSETS		407,166	301,857
TOTAL ASSETS LESS CURRENT LIABILITIES		529,882	367,852
CREDITORS			
Amounts falling due after more than one year	7	(60,055)	-
PROVISIONS FOR LIABILITIES		(23,316)	-
NET ASSETS		446,511	367,852
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		446,509	367,850
SHAREHOLDERS' FUNDS		446,511	367,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2018 and were signed on its behalf by:

S R Watts - Director

Notes to the Financial Statements for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

Watts Roofing Supplies Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
The company supplies roofing materials. Turnover is recognised when goods are handed over, or delivered, to customers and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year-end and that are expected to apply to the reversal of the timing difference.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES (INCLUDING DIRECTORS)

The average number of employees during the year was 11 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2017	55,235	-	65,196	-	120,431
Additions	25,850	1,226	36,349	27,533	90,958
Disposals	-	-	(10,950)	-	(10,950)
At 31 January 2018	81,085	1,226	90,595	27,533	200,439
DEPRECIATION					
At 1 February 2017	20,924	-	33,512	-	54,436
Charge for year	14,505	296	13,923	2,930	31,654
Eliminated on disposal	-	-	(8,367)	-	(8,367)
At 31 January 2018	35,429	296	39,068	2,930	77,723
NET BOOK VALUE					
At 31 January 2018	45,656	930	51,527	24,603	122,716
At 31 January 2017	34,311	-	31,684	-	65,995

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	8,750
At 31 January 2018	8,750
DEPRECIATION	
Charge for year	1,654
At 31 January 2018	1,654
NET BOOK VALUE	
At 31 January 2018	7,096

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	736,629	663,469
Other debtors	8,543	578
	745,172	664,047

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	2,550	-
Hire purchase contracts	2,917	-
Trade creditors	643,721	451,769
Taxation and social security	65,945	61,994
Other creditors	48,309	38,391
	763,442	552,154

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	3,160	-
Other creditors	56,895	-
	60,055	-

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	2,550	-
Other loans	81,395	-
Hire purchase contracts	6,077	-
	90,022	-

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018	2017
	£	£
S R Watts		
Balance outstanding at start of year	-	-
Amounts advanced	3,938	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	3,938	-
A J F Wheeler		
Balance outstanding at start of year	-	-
Amounts advanced	2,727	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,727	-

These loans were repaid after the balance sheet date.

10. RELATED PARTY DISCLOSURES

The company is controlled by the directors.

During the year the company paid dividends of £73,000 (2017: £68,500) and salaries of £16,293 (2017: £16,120) to its directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.