REGISTERED NUMBER: 07334792 (England and Wales)

DURASEAL ROOFING & MAINTENANCE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 31 DECEMBER 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR:	G T Hughes
REGISTERED OFFICE:	Gelli Uchaf Farm Greys Place, Merthyr Road Llwydcoed Aberdare CF44 0BJ
REGISTERED NUMBER:	07334792 (England and Wales)
ACCOUNTANTS:	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	19,628	27,579
CURRENT ASSETS			
Debtors	4	280,651	196,005
Cash at bank		4,958	5,829
		285,609	201,834
CREDITORS			
Amounts falling due within one year	5	(279,526)	(189,269)
NET CURRENT ASSETS		6,083	12,565
TOTAL ASSETS LESS CURRENT LIABILITIES		25,711	40,144
CREDITORS			
Amounts falling due after more than one year	6	(2,205)	(6,784)
PROVISIONS FOR LIABILITIES		(3,304)	(4,656)
NET ASSETS		20,202	28,704
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		20,201	28,703
SHAREHOLDERS' FUNDS		20,202	28,704

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

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

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the director on 30 September 2019 and were signed by:

G T Hughes - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Duraseal Heating and Maintenance 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 company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

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

There have been no material departures from Financial Reporting Standard 102 1A.

Turnover
Turnover represents amounts billed and billable in respect of the supply and installation of heating equipment carried out during the year, exclusive of Value Added Tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Motor vehicles - 33% on cost

Plant and Machinery - 25% reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

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.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Non-derivative financial instruments
Basic financial instruments are recognised at amortised cost.

Employee benefits
When employees have rendered service to the company, short-term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2018 and 31 December 2018	16,500	24,624	41,124
DEPRECIATION			
At 1 January 2018	4,125	9,420	13,545
Charge for year	4,150	3,801	7,951
At 31 December 2018	8,275	13,221	21,496
NET BOOK VALUE			
At 31 December 2018	8,225	11,403	19,628
At 31 December 2017	12,375	15,204	27,579

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	184,922	122,640
Other debtors	10,953	4,266
Amount due from related party	84,776	69,099
	280,651	196,005

Included within trade debtors is £65,072 (2017: £61,562) which has been assigned to a factoring company.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	4,579	6,059
Trade creditors	57,600	43,363
Corporation tax	25,526	16,750
VAT	18,950	23,888
Other creditors	136,082	70,214
Amount due to related party	35,098	27,495
Director's current account	191	-
Accruals and deferred income	1,500	1,500
	279,526	189,269

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

	2018	2017
	£	£
Hire purchase contracts	2,205	6,784

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	6,784	12,843

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.