

REGISTERED NUMBER: 08487521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

ABSOLUTE ROOFING SOLUTIONS LIMITED

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for the Year Ended 30 June 2017**

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ABSOLUTE ROOFING SOLUTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2017

DIRECTORS:

V A Pepperell
A McManus
S McManus
D L Pepperell

SECRETARY:

REGISTERED OFFICE:

59 Jubilee Estate
Gorsey Lane
Coleshill
Birmingham
West Midlands
B46 1JU

BUSINESS ADDRESS:

Jubilee Works
Jubilee Estate
Gorsey Lane
Coleshill
B46 1JU

REGISTERED NUMBER:

08487521 (England and Wales)

ACCOUNTANTS:

Whalley & Co Limited
29 Chester Road
Castle Bromwich
Birmingham
West Midlands
B36 9DA

BALANCE SHEET
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		252,412		138,679
Investments	5		<u>2</u>		<u>2</u>
			252,414		138,681
CURRENT ASSETS					
Inventories		630,199		109,492	
Debtors	6	632,319		536,319	
Cash at bank and in hand		<u>68,551</u>		<u>55,371</u>	
		1,331,069		701,182	
CREDITORS					
Amounts falling due within one year	7	<u>1,439,449</u>		<u>471,746</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(108,380)</u>		<u>229,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144,034		368,117
CREDITORS					
Amounts falling due after more than one year	8		<u>143,611</u>		<u>52,991</u>
NET ASSETS			<u>423</u>		<u>315,126</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>323</u>		<u>315,026</u>
SHAREHOLDERS' FUNDS			<u>423</u>		<u>315,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

BALANCE SHEET - continued
30 June 2017

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 22 September 2017 and were signed on its behalf by:

A McManus - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Absolute Roofing Solutions 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue 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 etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 July 2016	203,401
Additions	184,841
Disposals	<u>(6,836)</u>
At 30 June 2017	<u>381,406</u>
DEPRECIATION	
At 1 July 2016	64,722
Charge for year	67,690
Eliminated on disposal	<u>(3,418)</u>
At 30 June 2017	<u>128,994</u>
NET BOOK VALUE	
At 30 June 2017	<u>252,412</u>
At 30 June 2016	<u>138,679</u>

The Directors are satisfied that the total asset value is not less than the carrying value.

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

	Plant and machinery etc £
COST	
At 1 July 2016	85,154
Additions	<u>163,011</u>
At 30 June 2017	<u>248,165</u>
DEPRECIATION	
At 1 July 2016	27,310
Charge for year	<u>36,436</u>
At 30 June 2017	<u>63,746</u>
NET BOOK VALUE	
At 30 June 2017	<u>184,419</u>
At 30 June 2016	<u>57,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2016 and 30 June 2017	<u>2</u>
NET BOOK VALUE	
At 30 June 2017	<u>2</u>
At 30 June 2016	<u>2</u>

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

	2017 £	2016 £
Trade debtors	587,600	495,185
Other debtors	<u>44,719</u>	<u>41,134</u>
	<u>632,319</u>	<u>536,319</u>

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

	2017 £	2016 £
Hire purchase contracts	52,601	12,016
Payments on account	569,960	-
Trade creditors	540,359	292,067
Taxation and social security	88,039	149,469
Other creditors	<u>188,490</u>	<u>18,194</u>
	<u>1,439,449</u>	<u>471,746</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>143,611</u>	<u>52,991</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017 £	2016 £
A McManus		
Balance outstanding at start of year	(11,520)	(26,629)
Amounts advanced	11,520	103,923
Amounts repaid	-	(88,814)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(11,520)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2017

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

V A Pepperell

Balance outstanding at start of year	(19)	(1,044)
Amounts advanced	19	96,994
Amounts repaid	-	(95,969)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(19)</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Absolute Group Holdings UK Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE ROOFING SOLUTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Roofing Solutions Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Absolute Roofing Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Roofing Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Absolute Roofing Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Absolute Roofing Solutions Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolute Roofing Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolute Roofing Solutions Limited. You consider that Absolute Roofing Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Roofing Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Whalley & Co Limited
29 Chester Road
Castle Bromwich
Birmingham
West Midlands
B36 9DA

22 September 2017

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.