

REGISTERED NUMBER: 09524921 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Watercourse Roofing Limited

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for the Year Ended 30 June 2017

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Watercourse Roofing Limited
Company Information
for the Year Ended 30 June 2017

DIRECTOR: A Ward

REGISTERED OFFICE: 45 Heath Road
Uxbridge
Middlesex
England
UB10 0SN

REGISTERED NUMBER: 09524921 (England and Wales)

Watercourse Roofing Limited (Registered number: 09524921)

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,824	2,431
CURRENT ASSETS			
Debtors	5	5,050	5,383
Cash at bank		<u>9,533</u>	<u>6,247</u>
		14,583	11,630
CREDITORS			
Amounts falling due within one year	6	<u>(9,952)</u>	<u>(13,703)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,631</u>	<u>(2,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,455</u>	<u>358</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>6,355</u>	<u>258</u>
SHAREHOLDERS' FUNDS		<u>6,455</u>	<u>358</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 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 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)

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 director on 27 September 2017 and were signed by:

A Ward - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Watercourse Roofing 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.

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.

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 2 April 2015.

The transition to FRS 102 Section 1A for small entities has resulted in a small number of changes in accounting policies to those used previously.

Turnover

Turnover 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.

Motor vehicles - 25% on reducing balance

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 July 2016	
and 30 June 2017	<u>3,536</u>
DEPRECIATION	
At 1 July 2016	1,105
Charge for year	<u>607</u>
At 30 June 2017	<u>1,712</u>
NET BOOK VALUE	
At 30 June 2017	<u>1,824</u>
At 30 June 2016	<u>2,431</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	4,960	5,315
Other debtors	<u>90</u>	<u>68</u>
	<u>5,050</u>	<u>5,383</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	5,215	6,146
Other creditors	<u>4,737</u>	<u>7,557</u>
	<u>9,952</u>	<u>13,703</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £11,650 (2016 - £21,000) were paid to the director .

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.