

HS ROOFING & CONSTRUCTION LTD
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

HS ROOFING & CONSTRUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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HS ROOFING & CONSTRUCTION LTD
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	3	9,000	9,500
Tangible assets	4	55,747	25,669
		64,747	35,169
Current assets			
Debtors	5	14,421	19,919
Cash at bank and in hand	6	55,485	26,039
		69,906	45,958
Creditors: amounts falling due within one year	7	(85,064)	(38,445)
Net current (liabilities)/assets		(15,158)	7,513
Total assets less current liabilities		49,589	42,682
Creditors: amounts falling due after more than one year	8	(42,204)	(42,500)
Net assets		7,385	182
Capital and reserves			
Called-up share capital		100	100
Profit and loss account		7,285	82
Total shareholder's funds		7,385	182

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of HS Roofing & Construction Ltd (registered number: 13238564) were approved and authorised for issue by the Director. They were signed on its behalf by:

H Snodgrass
Director

19 September 2023

HS ROOFING & CONSTRUCTION LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

HS Roofing & Construction Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Hill Farm Annexe Solsbury Lane, Batheaston, Bath, BA1 7HB, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	20 years straight line
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Goodwill

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life, which is [number] years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	15 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings/Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	3	2

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 April 2022	10,000	10,000
At 31 March 2023	10,000	10,000
Accumulated amortisation		
At 01 April 2022	500	500
Charge for the financial year	500	500
At 31 March 2023	1,000	1,000
Net book value		
At 31 March 2023	9,000	9,000
At 31 March 2022	9,500	9,500

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4. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 April 2022	30,199	30,199
Additions	36,583	36,583
At 31 March 2023	66,782	66,782
Accumulated depreciation		
At 01 April 2022	4,530	4,530
Charge for the financial year	6,505	6,505
At 31 March 2023	11,035	11,035
Net book value		
At 31 March 2023	55,747	55,747
At 31 March 2022	25,669	25,669

5. Debtors

	2023	2022
	£	£
Trade debtors	2,462	19,919
Other debtors	11,959	0
	14,421	19,919

6. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	55,485	26,039

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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,070	0
Trade creditors	25,005	10,741
CIS withheld	1,979	1,186
Taxation and social security	43,128	23,678
Obligations under finance leases and hire purchase contracts	3,473	0
Other creditors	1,409	2,840
	85,064	38,445

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	28,872	42,500
Obligations under finance leases and hire purchase contracts	13,332	0
	42,204	42,500

There are no amounts included above in respect of which any security has been given by the entity.

9. Related party transactions

Included in other debtors is £11,717 (2022: other creditors £1,574) owed by the director. This balance is unsecured and repayable on demand. Interest has been charged at the official rate.

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.