

REGISTERED NUMBER: SC301430 (Scotland)

Financial Statements
for the Year Ended 31 May 2019
for
GHC Roofing Limited

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for the Year Ended 31 May 2019

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GHC Roofing Limited

Company Information
for the Year Ended 31 May 2019

DIRECTORS:

F McLean
Mrs A McLean

SECRETARY:

F McLean

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC301430 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Statement of Financial Position
31 May 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		13,329		19,265
CURRENT ASSETS					
Inventories		7,157		14,490	
Debtors	5	10,116		10,311	
Cash at bank		<u>194,623</u>		<u>199,375</u>	
		211,896		224,176	
CREDITORS					
Amounts falling due within one year	6	<u>103,307</u>		<u>111,753</u>	
NET CURRENT ASSETS			<u>108,589</u>		<u>112,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,918		131,688
CREDITORS					
Amounts falling due after more than one year	7		(2,588)		(4,908)
PROVISIONS FOR LIABILITIES			<u>(2,266)</u>		<u>(3,275)</u>
NET ASSETS			<u>117,064</u>		<u>123,505</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>116,964</u>		<u>123,405</u>
SHAREHOLDERS' FUNDS			<u>117,064</u>		<u>123,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

Statement of Financial Position - continued
31 May 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2019 and were signed on its behalf by:

F McLean - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. STATUTORY INFORMATION

GHC Roofing Limited is a private company, limited by shares, registered in Scotland. 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 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.

Going concern

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Revenue

The company provides roofing repair services to the construction industry. When the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion, the company recognises revenue on the sales of services in the reporting period in which the services are rendered by reference to the stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered.

When the outcome of a service contract cannot be estimated reliably, the company only recognises revenue to the extent of the recoverable expenses recognised.

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.

Plant and machinery	- 20% on reducing balance
Office equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance

Inventories

Work in progress is valued at the lower of cost and net realisable value.

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.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 AND DIRECTORS

The average number of employees during the year was 6 (2018 - 5) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 June 2018				
and 31 May 2019	3,315	15,539	25,803	44,657
DEPRECIATION				
At 1 June 2018	1,618	13,162	10,612	25,392
Charge for year	339	1,799	3,798	5,936
At 31 May 2019	1,957	14,961	14,410	31,328
NET BOOK VALUE				
At 31 May 2019	1,358	578	11,393	13,329
At 31 May 2018	1,697	2,377	15,191	19,265

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	9,099	9,741
Other debtors	1,017	570
	<u>10,116</u>	<u>10,311</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	14,456	24,521
Taxation and social security	34,085	33,347
Other creditors	54,766	53,885
	<u>103,307</u>	<u>111,753</u>

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

	2019	2018
	£	£
Other creditors	<u>2,588</u>	<u>4,908</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.