REGISTERED NUMBER: SC301430 (Scotland)

Financial Statements

for the Period

1 June 2019 to 29 February 2020

for

GHC Roofing Limited

GHC Roofing Limited (Registered number: SC301430)

Contents of the Financial Statements
for the Period 1 June 2019 to 29 February 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

GHC Roofing Limited

Company Information
for the Period 1 June 2019 to 29 February 2020

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
29 February 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,674		13,329
CURRENT ASSETS					
Inventories		-		7,157	
Debtors	5	10,801		10,116	
Cash at bank		138,142		194,623	
		148,943		211,896	
CREDITORS					
Amounts falling due within one year	6	80,082		103,307	
NET CURRENT ASSETS			68,861		108,589
TOTAL ASSETS LESS CURRENT LIABILITIES			78,535		121,918
CREDITORS					
Amounts falling due after more than one year	7		-		(2,588)
PROVISIONS FOR LIABILITIES			(1,645)		(2,266)
NET ASSETS			76,890		117,064
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			76,790		116,964
SHAREHOLDERS' FUNDS			76,890		117,064

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2020 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

(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 notes form part of these financial statements

continued...

Statement of Financial Position - continued
29 February 2020

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 and authorised for issue on 6 October 2020 and were signed on its behalf by:

F McLean - Director

The notes form part of these financial statements

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 it's 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 period 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.

continued...

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 period 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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2019 - 6) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery	Office equipment	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 June 2019 and 29 February 2020	3,315	15,539	25,803	44,657
DEPRECIATION				
At 1 June 2019	1,957	14,961	14,410	31,328
Charge for period	272	535	2,848	3,655
At 29 February 2020	2,229	15,496	17,258	34,983
NET BOOK VALUE				
At 29 February 2020	1,086	43	8,545	9,674
At 31 May 2019	1,358	578	11,393	13,329

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	10,801	9,099
Other debtors	-	1,017
	10,801	10,116

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	18,524	14,456
Taxation and social security	9,227	34,085
Other creditors	52,331	54,766
	80,082	103,307

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

	2020	2019
	£	£
Other creditors	-	2,588

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.