

# JC Buchanan Roofing Ltd

**Abbreviated accounts  
for the year ended  
31 July 2016**

**Registration number SC305039**



**Simmers & Co**  
Chartered Accountants  
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SCT 25/03/2017 #49  
COMPANIES HOUSE

# **J C Buchanan Roofing Ltd**

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**J C Buchanan Roofing Ltd**

**Chartered Accountants' report to the Director on the  
unaudited accounts of J C Buchanan Roofing Ltd**

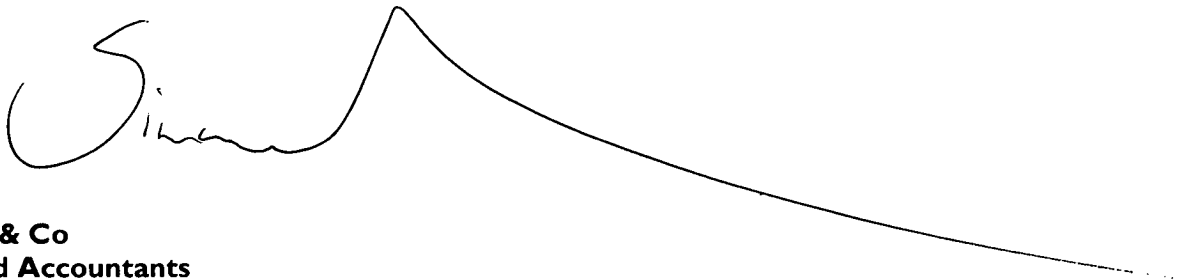
In accordance with the engagement letter dated 10 July 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts. This guidance is detailed at <http://www.icas.org.uk/accountspreparationguidance>.

You have acknowledged on the balance sheet for the year ended 31 July 2016 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



**Simmers & Co  
Chartered Accountants  
Albany Chambers  
Albany Street  
Oban  
16 February 2017**

# J C Buchanan Roofing Ltd

## Abbreviated balance sheet as at 31 July 2016

|                                                       | Notes | 2016            |                | 2015            |                |
|-------------------------------------------------------|-------|-----------------|----------------|-----------------|----------------|
|                                                       |       | £               | £              | £               | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Intangible assets                                     | 2     |                 | -              |                 | 11,600         |
| Tangible assets                                       | 2     |                 | 34,540         |                 | 43,879         |
|                                                       |       |                 | <u>34,540</u>  |                 | <u>55,479</u>  |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Stocks                                                |       |                 | -              | 14,085          |                |
| Debtors                                               |       | 30,687          |                | 2,630           |                |
| Cash at bank and in hand                              |       | 265,588         |                | 286,949         |                |
|                                                       |       | <u>296,275</u>  |                | <u>303,664</u>  |                |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(61,404)</u> |                | <u>(88,127)</u> |                |
| <b>Net current assets</b>                             |       |                 | 234,871        |                 | 215,537        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>269,411</u> |                 | <u>271,016</u> |
| <b>Provisions for liabilities</b>                     |       |                 | <u>(6,685)</u> |                 | <u>(8,507)</u> |
| <b>Net assets</b>                                     |       |                 | <u>262,726</u> |                 | <u>262,509</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               | 3     |                 | 2              |                 | 2              |
| Profit and loss account                               |       |                 | 262,724        |                 | 262,507        |
| <b>Shareholders' funds</b>                            |       |                 | <u>262,726</u> |                 | <u>262,509</u> |

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 July 2016**

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the director on 16 February 2017, and are signed on his behalf by:

**James Buchanan**  
**Director**

A handwritten signature in black ink, appearing to read 'J Buchanan', is written next to the printed name and title of the director.

**Registration number SC305039**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **J C Buchanan Roofing Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 July 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |   |                             |
|-------------------------------------|---|-----------------------------|
| Land and buildings                  | - | Straight line over 10 years |
| Fixtures, fittings<br>and equipment | - | 20% reducing balance        |
| Motor vehicles                      | - | 25% reducing balance        |

##### **1.5. Stock**

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

## **J C Buchanan Roofing Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 July 2016**

..... continued

#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# J C Buchanan Roofing Ltd

## Notes to the abbreviated financial statements for the year ended 31 July 2016

..... continued

| 2. Fixed assets                                                   | Intangible<br>assets<br>£ | Tangible<br>fixed<br>assets<br>£ | Total<br>£        |
|-------------------------------------------------------------------|---------------------------|----------------------------------|-------------------|
| <b>Cost</b>                                                       |                           |                                  |                   |
| At 1 August 2015                                                  | 58,000                    | 69,240                           | 127,240           |
| Additions                                                         | -                         | 2,030                            | 2,030             |
| Disposals                                                         | -                         | (696)                            | (696)             |
| At 31 July 2016                                                   | 58,000                    | 70,574                           | 128,574           |
| <b>Depreciation and<br/>Provision for<br/>diminution in value</b> |                           |                                  |                   |
| At 1 August 2015                                                  | 46,400                    | 25,365                           | 71,765            |
| On disposals                                                      | -                         | (410)                            | (410)             |
| Charge for year                                                   | 11,600                    | 11,079                           | 22,679            |
| At 31 July 2016                                                   | 58,000                    | 36,034                           | 94,034            |
| <b>Net book values</b>                                            |                           |                                  |                   |
| At 31 July 2016                                                   | -                         | 34,450                           | 34,540            |
| At 31 July 2015                                                   | 11,600                    | 43,875                           | 55,475            |
| <b>3. Share capital</b>                                           |                           | <b>2016<br/>£</b>                | <b>2015<br/>£</b> |
| <b>Authorised</b>                                                 |                           |                                  |                   |
| 1,000 Ordinary shares of £1 each                                  |                           | 1,000                            | 1,000             |
| <b>Allotted, called up and fully paid</b>                         |                           |                                  |                   |
| 2 Ordinary shares of £1 each                                      |                           | 2                                | 2                 |
| <b>Equity Shares</b>                                              |                           |                                  |                   |
| 2 Ordinary shares of £1 each                                      |                           | 2                                | 2                 |