

REGISTERED NUMBER: 07205195 (England and Wales)

**ROMA ROOFING SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 31 MAY 2017

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ROMA ROOFING SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTORS:

B J Llewellyn
A J Williams

SECRETARY:

B Williams

REGISTERED OFFICE:

Pentwyn Farm
Pentwyn
BARGOED
CF81 9NP

REGISTERED NUMBER:

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ACCOUNTANTS:

Watts Gregory LLP
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BALANCE SHEET
31 MAY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	41,100	54,800
Tangible assets	5	<u>18,916</u>	<u>29,596</u>
		<u>60,016</u>	<u>84,396</u>
CURRENT ASSETS			
Stocks		55,000	52,500
Debtors	6	5,890	5,604
Cash at bank and in hand		<u>13,024</u>	<u>29,176</u>
		73,914	87,280
CREDITORS			
Amounts falling due within one year	7	<u>(51,995)</u>	<u>(59,333)</u>
NET CURRENT ASSETS		<u>21,919</u>	<u>27,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,935	112,343
CREDITORS			
Amounts falling due after more than one year	8	(97,245)	(106,177)
PROVISIONS FOR LIABILITIES NET (LIABILITIES)/ASSETS		<u>-</u> <u>(15,310)</u>	<u>(1,268)</u> <u>4,898</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings		<u>(15,311)</u>	<u>4,897</u>
SHAREHOLDERS' FUNDS		<u>(15,310)</u>	<u>4,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

BALANCE SHEET - continued
31 MAY 2017

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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 15 February 2018 and were signed on its behalf by:

B J Llewellyn - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. **STATUTORY INFORMATION**

Roma Roofing Supplies 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.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

There have been no material departures from Financial Reporting Standard 102 1A.

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with Financial Reporting Standard 102 1A. The date of transition is 1 June 2015.

The transition to Financial Reporting Standard 102 1A has resulted in no changes to existing accounting policies.

Going Concern

At 31 May 2017 the company had net liabilities of £15,310. However, the going concern basis of preparation of the financial statements is considered to be appropriate as the company has the continuing support of the directors to enable it to meet its liabilities as they fall due for payment.

Turnover

Turnover represents amounts invoiced in respect of the supply of roofing and general building materials during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 15% on cost

Stocks

The value of stock has been estimated by the directors at the lower of cost and net realisable value.

Current tax

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 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.

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.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Non-derivative financial instruments

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2016 and 31 May 2017	137,000
AMORTISATION	
At 1 June 2016	82,200
Charge for year	13,700
At 31 May 2017	95,900
NET BOOK VALUE	
At 31 May 2017	41,100
At 31 May 2016	54,800

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2016 and 31 May 2017	<u>20,000</u>	<u>2,900</u>	<u>42,063</u>	<u>64,963</u>
DEPRECIATION				
At 1 June 2016	15,000	1,605	18,762	35,367
Charge for year	<u>4,500</u>	<u>435</u>	<u>5,745</u>	<u>10,680</u>
At 31 May 2017	<u>19,500</u>	<u>2,040</u>	<u>24,507</u>	<u>46,047</u>
NET BOOK VALUE				
At 31 May 2017	<u>500</u>	<u>860</u>	<u>17,556</u>	<u>18,916</u>
At 31 May 2016	<u>5,000</u>	<u>1,295</u>	<u>23,301</u>	<u>29,596</u>

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,064	4,908
Other debtors	850	47
Prepayments	<u>1,003</u>	<u>649</u>
	<u>2,917</u>	<u>5,604</u>
Amounts falling due after more than one year:		
Deferred tax asset	<u>2,973</u>	<u>-</u>
Aggregate amounts	<u>5,890</u>	<u>5,604</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	4,998	4,998
Trade creditors	22,499	27,918
Social security and other taxes	175	481
VAT	1,485	3,153
Director's current account	21,019	21,019
Accrued expenses	<u>1,819</u>	<u>1,764</u>
	<u>51,995</u>	<u>59,333</u>

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

	2017 £	2016 £
Director's loan account	93,000	97,000
Hire purchase contracts	<u>4,245</u>	<u>9,177</u>
	<u>97,245</u>	<u>106,177</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>9,243</u>	<u>14,175</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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