

REGISTERED NUMBER: 08487521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

ABSOLUTE ROOFING SOLUTIONS LIMITED

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for the Year Ended 30 June 2018**

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ABSOLUTE ROOFING SOLUTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTORS:

V A Pepperell
A McManus
S McManus
D L Pepperell

SECRETARY:

REGISTERED OFFICE:

Suite 16D
The McLaren Building
Birmingham
West Midlands
B4 7LR

BUSINESS ADDRESS:

Jubilee Works
Jubilee Estate
Gorsey Lane
Coleshill
B46 1JU

REGISTERED NUMBER:

08487521 (England and Wales)

ACCOUNTANTS:

MCA Business Ltd
Suite 16D
The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

BALANCE SHEET
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	5		341,744		252,412
Investments	6		<u>2</u>		<u>2</u>
			341,746		252,414
CURRENT ASSETS					
Inventories		47,327		630,199	
Debtors	7	1,044,726		632,319	
Cash at bank and in hand		<u>136,224</u>		<u>68,551</u>	
		1,228,277		1,331,069	
CREDITORS					
Amounts falling due within one year	8	<u>1,136,934</u>		<u>1,439,449</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>91,343</u>		<u>(108,380)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			433,089		144,034
CREDITORS					
Amounts falling due after more than one year	9		<u>213,805</u>		<u>143,611</u>
NET ASSETS			<u>219,284</u>		<u>423</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>219,184</u>		<u>323</u>
SHAREHOLDERS' FUNDS			<u>219,284</u>		<u>423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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
30 June 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 October 2018 and were signed on its behalf by:

A McManus - Director

V A Pepperell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Absolute Roofing Solutions 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 presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off 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 etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

3. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 15) .

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 July 2017	381,406
Additions	198,742
Disposals	<u>(15,995)</u>
At 30 June 2018	<u>564,153</u>
DEPRECIATION	
At 1 July 2017	128,994
Charge for year	107,055
Eliminated on disposal	<u>(13,640)</u>
At 30 June 2018	<u>222,409</u>
NET BOOK VALUE	
At 30 June 2018	<u>341,744</u>
At 30 June 2017	<u>252,412</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

5. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2017	248,165
Additions	<u>128,947</u>
At 30 June 2018	<u>377,112</u>
DEPRECIATION	
At 1 July 2017	63,746
Charge for year	<u>66,472</u>
At 30 June 2018	<u>130,218</u>
NET BOOK VALUE	
At 30 June 2018	<u>246,894</u>
At 30 June 2017	<u>184,419</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2017 and 30 June 2018	<u>2</u>
NET BOOK VALUE	
At 30 June 2018	<u>2</u>
At 30 June 2017	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	970,706	587,600
Amounts owed by group undertakings	1,286	6,040
Other debtors	<u>72,734</u>	<u>38,679</u>
	<u>1,044,726</u>	<u>632,319</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 10)	58,307	52,601
Payments on account	-	569,960
Trade creditors	646,967	540,359
Amounts owed to group undertakings	170,746	185,445
Taxation and social security	223,707	88,039
Other creditors	37,207	3,045
	<u>1,136,934</u>	<u>1,439,449</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 10)	<u>213,805</u>	<u>143,611</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2018	2017
	£	£
Net obligations repayable:		
Within one year	58,307	52,601
Between one and five years	<u>213,805</u>	<u>143,611</u>
	<u>272,112</u>	<u>196,212</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	15,941	18,289
Between one and five years	<u>14,425</u>	<u>10,456</u>
	<u>30,366</u>	<u>28,745</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

12. ULTIMATE PARENT COMPANY

Absolute Group Holdings Limited is regarded by the directors as being the company's ultimate parent company.

Absolute Roofing Solutions Limited is a wholly owned subsidiary of Absolute Group Holdings Limited

The registered office address of the parent company is as follows:

59 Jubilee Estate
Gorsey Lane
Coleshill
Birmingham
West Midlands
B46 1JU

13. RELATED PARTY DISCLOSURE

During the year Absolute Roofing Solutions Limited paid a dividend of £310,000 to Absolute Group Holdings Limited.

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>170,746</u>	<u>185,445</u>

During the year Absolute Roofing Solutions Limited received a dividend of £2,000 from Absolute Solar Solutions Limited, a wholly owned subsidiary.

	2018	2017
	£	£
Amount due from related party at the balance sheet date	<u>1,286</u>	<u>6,040</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE ROOFING SOLUTIONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Roofing Solutions Limited for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Absolute Roofing Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Roofing Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Absolute Roofing Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Absolute Roofing Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolute Roofing Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolute Roofing Solutions Limited. You consider that Absolute Roofing Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Roofing Solutions Limited. 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 statutory financial statements.

MCA Business Ltd
Suite 16D
The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

18 October 2018

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.