

HELIX ROOFING CONTRACTORS LIMITED

Unaudited Financial Statements

for the Year Ended 31st October 2017

**Contents of the Financial Statements
for the year ended 31st October 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HELIX ROOFING CONTRACTORS LIMITED

**Company Information
for the year ended 31st October 2017**

DIRECTORS: G Randles
J Randles

SECRETARY: J Randles

REGISTERED OFFICE: 1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

REGISTERED NUMBER: 03093855 (England and Wales)

Balance Sheet
31st October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		181,756		173,463
Investments	5		100,000		100,000
Investment property	6		770,581		591,238
			1,052,337		864,701
CURRENT ASSETS					
Stocks		5,000		5,500	
Debtors	7	1,567,685		1,495,505	
Cash at bank		1,168,790		648,187	
		2,741,475		2,149,192	
CREDITORS					
Amounts falling due within one year	8	827,056		596,044	
NET CURRENT ASSETS			1,914,419		1,553,148
TOTAL ASSETS LESS CURRENT LIABILITIES			2,966,756		2,417,849
PROVISIONS FOR LIABILITIES			19,825		-
NET ASSETS			2,946,931		2,417,849
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		84,517		-
Retained earnings			2,862,314		2,417,749
SHAREHOLDERS' FUNDS			2,946,931		2,417,849

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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
31st October 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14th March 2018 and were signed on its behalf by:

G Randles - Director

**Notes to the Financial Statements
for the year ended 31st October 2017**

1. STATUTORY INFORMATION

Helix Roofing Contractors 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 (£).

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 as modified by the revaluation of certain assets.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The areas in the financial statements where these judgements and estimates have been made include:

The useful economic lives and residual values of assets are assessed by management on a timely basis.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. In addition, turnover includes the proceeds of the sales of residential properties built on the company's former offices.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Financial instruments

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to related parties and investments in non-puttable ordinary shares.

Debtors and creditors are measured at the undiscounted amount of cash or other consideration expected to be paid.

Notes to the Financial Statements - continued
for the year ended 31st October 2017

2. ACCOUNTING POLICIES - continued

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.

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

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 25 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st November 2016	157,035	16,504	50,545
Additions	-	10,856	3,750
At 31st October 2017	<u>157,035</u>	<u>27,360</u>	<u>54,295</u>
DEPRECIATION			
At 1st November 2016	-	15,089	40,037
Charge for year	-	1,840	2,139
At 31st October 2017	-	<u>16,929</u>	<u>42,176</u>
NET BOOK VALUE			
At 31st October 2017	<u>157,035</u>	<u>10,431</u>	<u>12,119</u>
At 31st October 2016	<u>157,035</u>	<u>1,415</u>	<u>10,508</u>

Notes to the Financial Statements - continued
for the year ended 31st October 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st November 2016	5,844	22,751	252,679
Additions	-	797	15,403
At 31st October 2017	<u>5,844</u>	<u>23,548</u>	<u>268,082</u>
DEPRECIATION			
At 1st November 2016	4,729	19,361	79,216
Charge for year	279	2,852	7,110
At 31st October 2017	<u>5,008</u>	<u>22,213</u>	<u>86,326</u>
NET BOOK VALUE			
At 31st October 2017	<u>836</u>	<u>1,335</u>	<u>181,756</u>
At 31st October 2016	<u>1,115</u>	<u>3,390</u>	<u>173,463</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st November 2016 and 31st October 2017	<u>100,000</u>
NET BOOK VALUE	
At 31st October 2017	<u>100,000</u>
At 31st October 2016	<u>100,000</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st November 2016	591,238
Additions	75,001
Revaluations	104,342
At 31st October 2017	<u>770,581</u>
NET BOOK VALUE	
At 31st October 2017	<u>770,581</u>
At 31st October 2016	<u>591,238</u>

Notes to the Financial Statements - continued
for the year ended 31st October 2017

6. INVESTMENT PROPERTY - continued

Fair value at 31st October 2017 is represented by:

	£
Valuation in 2017	104,342
Cost	<u>666,239</u>
	<u>770,581</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>666,239</u>	<u>591,239</u>

Investment properties were valued on an open market basis on 15th October 2017 by Centaur Surveyors & Valuers

7. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,024,100	952,313
Other debtors	<u>98,585</u>	<u>98,192</u>
	<u>1,122,685</u>	<u>1,050,505</u>
Amounts falling due after more than one year:		
Other debtors	<u>445,000</u>	<u>445,000</u>
Aggregate amounts	<u>1,567,685</u>	<u>1,495,505</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	569,367	369,159
Taxation and social security	211,269	203,197
Other creditors	<u>46,420</u>	<u>23,688</u>
	<u>827,056</u>	<u>596,044</u>

Notes to the Financial Statements - continued
for the year ended 31st October 2017

9. RESERVES

	Fair value reserve £
Transfer fair value reserve	84,517
At 31st October 2017	84,517

10. RELATED PARTY DISCLOSURES

Included in other debtors are the sums of £400,000 (2016 £400,000) and £45,000 (2016 £45,000) owing by Mersey View Investments Limited and R M Houghton respectively. G Randles, the company's director, is both a shareholder and director of Mersey View Investments Limited. R M Houghton is both a shareholder and director of Mersey View Investments Limited. All loans included in the balance sheet are deemed repayable on demand.

11. CONTROLLING PARTIES

The company is under the control of G Randles.

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.