

**REGISTERED NUMBER: SC141254 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**FOR**

**ONE STOP ROOFING SUPPLIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018

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**ONE STOP ROOFING SUPPLIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTORS:**

W A Brown  
R H Jenkins  
P J Martin

**SECRETARY:**

P J Martin

**REGISTERED OFFICE:**

25 Birkmyre Road  
Govan  
Glasgow  
G51 3JH

**REGISTERED NUMBER:**

SC141254 (Scotland)

**ACCOUNTANTS:**

Consilium Chartered Accountants  
169 West George Street  
Glasgow  
G2 2LB

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		52,163		31,337
Investments	5		<u>201</u>		<u>201</u>
			52,364		31,538
<b>CURRENT ASSETS</b>					
Stocks		448,108		447,127	
Debtors	6	616,029		499,666	
Cash at bank and in hand		<u>143,003</u>		<u>248,644</u>	
		1,207,140		1,195,437	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>753,512</u>		<u>744,199</u>	
<b>NET CURRENT ASSETS</b>			453,628		451,238
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			505,992		482,776
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(17,196)		-
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(3,262)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>485,534</u>		<u>482,776</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		10,000		10,000
Retained earnings			<u>475,534</u>		<u>472,776</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>485,534</u>		<u>482,776</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

BALANCE SHEET - continued  
31 DECEMBER 2018

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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 14 May 2019 and were signed on its behalf by:

R H Jenkins - Director

P J Martin - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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1. **STATUTORY INFORMATION**

One Stop Roofing Supplies 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.

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 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.

**Preparation of consolidated financial statements**

The financial statements contain information about One Stop Roofing Supplies Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The directors have taken the decision not to prepare group financial statements in accordance with S398 of the Companies Act 2006.

**Turnover**

The turnover shown in the income statement represents the value of all goods sold during the year, less returns received and services delivered at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

**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% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% straight line

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**Stocks**

Stocks 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 the normal cost of transporting stock to its present location and condition. Cost consist of material costs. Net realisable value is the anticipated sales proceeds less any costs of disposal.

**Financial instruments**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

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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

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 applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the Income Statement on a straight line basis.

**Pension costs and other post-retirement benefits**

The Company contributes to defined contribution pension schemes for certain employees. Contributions payable to these schemes are charged to the income statement in the period to which they relate. The assets of the scheme are held separately from those of the Company in an independently administered fund.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2018	135,661	22,486	11,995	171,142
Additions	-	28,660	-	28,660
Disposals	-	-	(11,995)	(11,995)
At 31 December 2018	<u>135,661</u>	<u>51,146</u>	<u>-</u>	<u>187,807</u>
<b>DEPRECIATION</b>				
At 1 January 2018	109,357	18,453	11,995	139,805
Charge for year	5,826	1,008	-	7,834
Eliminated on disposal	-	-	(11,995)	(11,995)
At 31 December 2018	<u>115,183</u>	<u>19,461</u>	<u>-</u>	<u>135,644</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>20,478</u>	<u>31,685</u>	<u>-</u>	<u>52,163</u>
At 31 December 2017	<u>27,304</u>	<u>4,033</u>	<u>-</u>	<u>31,337</u>

Included within the net book value of £52,163 is £28,660 (2017 - £NIL) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £NIL (2017 - £NIL).

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>200,201</u>
<b>PROVISIONS</b>	
At 1 January 2018 and 31 December 2018	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>201</u>
At 31 December 2017	<u>201</u>

## 6. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	424,674	344,777
Amounts owed by connected companies	108,747	61,441
Other debtors	<u>82,608</u>	<u>58,448</u>
	<u>616,029</u>	<u>464,666</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

## 6. DEBTORS - continued

	2018 £	2017 £
Amounts falling due after more than one year:		
Amounts owed by connected companies	-	35,000
Aggregate amounts	616,029	499,666

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 9)	8,598	-
Trade creditors	660,227	643,705
Amounts owed to connected companies	360	-
Taxation and social security	64,264	75,686
Other creditors	20,063	24,808
	753,512	744,199

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

	2018 £	2017 £
Hire purchase contracts (see note 9)	17,196	-

## 9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2018 £	2017 £
Net obligations repayable:		
Within one year	8,598	-
Between one and five years	17,196	-
	25,794	-

	Non-cancellable operating leases 2018 £	2017 £
Within one year	96,452	85,034
Between one and five years	31,852	47,336
	128,304	132,370

## 10. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	3,262	-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Charge to Income Statement during year	3,262
Balance at 31 December 2018	<u>3,262</u>

**11. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2018 £	2017 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

No transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**13. ULTIMATE CONTROLLING PARTY**

The Company was controlled throughout the current and prior year by the holders of the ordinary share capital. No individual shareholder has a controlling interest in the Company.

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.