

REGISTERED NUMBER: SC245654 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Lenaghan Roofing Services Limited

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for the Year Ended 31 March 2019**

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Lenaghan Roofing Services Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	G Lenaghan S Lenaghan
SECRETARY:	S Lenaghan
REGISTERED OFFICE:	101 High Street Bonnyrigg Midlothian EH19 2ET
REGISTERED NUMBER:	SC245654 (Scotland)
ACCOUNTANTS:	Bennett and Co Chartered Accountants 25 Lanark Road Edinburgh EH14 1TG

Lenaghan Roofing Services Limited (Registered number: SC245654)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	67,845	74,689
CURRENT ASSETS			
Stock and work in progress		22,578	19,966
Debtors	5	212,621	240,343
Cash at bank		<u>182,775</u>	<u>261,702</u>
		417,974	522,011
CREDITORS			
Amounts falling due within one year	6	<u>(116,047)</u>	<u>(257,525)</u>
NET CURRENT ASSETS		<u>301,927</u>	<u>264,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		369,772	339,175
CREDITORS			
Amounts falling due after more than one year	7	(1,667)	(5,000)
PROVISIONS FOR LIABILITIES	8	<u>(10,368)</u>	<u>(12,682)</u>
NET ASSETS		<u>357,737</u>	<u>321,493</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>357,735</u>	<u>321,491</u>
SHAREHOLDERS' FUNDS		<u>357,737</u>	<u>321,493</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 December 2019 and were signed on its behalf
by:

G Lenaghan - Director

S Lenaghan - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Lenaghen Roofing Services 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.

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.

Turnover

Turnover 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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on reducing balance

Stocks

Stock 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.

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

Contributions made to the directors pension schemes are charged to the company's profit and loss account for the year in which they are payable to the scheme. The company also operates a defined contribution pension scheme for the staff.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 13) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2018	7,943	40,693	19,477	89,505	157,618
Additions	5,332	6,523	1,355	-	13,210
Disposals	-	-	(530)	(7,000)	(7,530)
At 31 March 2019	<u>13,275</u>	<u>47,216</u>	<u>20,302</u>	<u>82,505</u>	<u>163,298</u>
DEPRECIATION					
At 1 April 2018	-	25,818	14,825	42,286	82,929
Charge for year	-	4,351	1,727	8,323	14,401
Eliminated on disposal	-	-	(477)	(1,400)	(1,877)
At 31 March 2019	-	<u>30,169</u>	<u>16,075</u>	<u>49,209</u>	<u>95,453</u>
NET BOOK VALUE					
At 31 March 2019	<u>13,275</u>	<u>17,047</u>	<u>4,227</u>	<u>33,296</u>	<u>67,845</u>
At 31 March 2018	<u>7,943</u>	<u>14,875</u>	<u>4,652</u>	<u>47,219</u>	<u>74,689</u>

The net book value of assets acquired under hire purchase contracts is £13,524 (2018 - £22,305). The depreciation charged on these assets during the year was £2,705 (2018- £5,576).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	191,690	197,645
Sundry debtors	6,939	10,389
Corporation tax repayable	-	7,326
VAT	<u>13,992</u>	<u>24,983</u>
	<u>212,621</u>	<u>240,343</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	6,947	-
Hire purchase contracts	3,333	5,277
Trade creditors	46,994	184,442
Corporation tax	13,838	-
Social security and other taxes	-	7,456
Other creditors	7,020	5,253
Directors' loan accounts	<u>37,915</u>	<u>55,097</u>
	<u>116,047</u>	<u>257,525</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>1,667</u>	<u>5,000</u>
8. PROVISIONS FOR LIABILITIES		
	31.3.19	31.3.18
	£	£
Deferred tax	<u>10,368</u>	<u>12,682</u>
		Deferred tax
		£
Balance at 1 April 2018		12,682
Credit to Income Statement during year		<u>(2,314)</u>
Balance at 31 March 2019		<u>10,368</u>
9. RESERVES		Retained earnings
		£
At 1 April 2018		321,491
Profit for the year		48,244
Dividends		<u>(12,000)</u>
At 31 March 2019		<u>357,735</u>
10. OTHER FINANCIAL COMMITMENTS		
At 31 March 2019, the company have the following two vehicle leasing agreements		
Expiry date	Amount per month	
	£	
October 2019	481	
January 2020	493	
11. RELATED PARTY DISCLOSURES		
The property is owned by the directors and let to the company at a current market rent of £2,000 per month.		
The company has paid £156,185 to the directors personal pension schemes.		