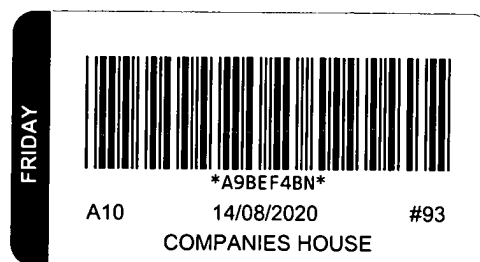


# PHASE 9 ROOFING LIMITED

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2019



HIRONS & CO  
CHARTERED ACCOUNTANTS  
2, CORFTON DRIVE  
TETTENHALL  
WOLVERHAMPTON  
WV6 8NR

# **PHASE 9 ROOFING LIMITED**

## **Contents**

|  |        |
|--|--------|
| Company Information                        | 1      |
| Accountants' Report                        | 2      |
| Abridged Balance Sheet                     | 3 to 4 |
| Notes to the Abridged Financial Statements | 5 to 8 |

# **PHASE 9 ROOFING LIMITED**

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Director</b>          | J RAI   |
| <b>Registered office</b> | GWENDENE HOUSE<br>NEACHELLS LANE<br>WILLENHALL<br>WEST MIDLANDS<br>WV13 3RG                       |
| <b>Accountants</b>       | HIRONS & CO<br>CHARTERED ACCOUNTANTS<br>2,CORFTON DRIVE<br>TETTENHALL<br>WOLVERHAMPTON<br>WV6 8NR |

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
PHASE 9 ROOFING LIMITED  
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PHASE 9 ROOFING LIMITED for the year ended 31 December 2019 as set out on pages 3 to 8 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of PHASE 9 ROOFING LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of PHASE 9 ROOFING LIMITED and state those matters that we have agreed to state to the Board of Directors of PHASE 9 ROOFING LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PHASE 9 ROOFING LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PHASE 9 ROOFING LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PHASE 9 ROOFING LIMITED. You consider that PHASE 9 ROOFING 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 accounts of PHASE 9 ROOFING 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 accounts.

.....  
HIRONS & CO  
CHARTERED ACCOUNTANTS  
2, CORFTON DRIVE  
TETTENHALL  
WOLVERHAMPTON  
WV6 8NR

21 July 2020

# PHASE 9 ROOFING LIMITED

(Registration number: 7104115)

## Abridged Balance Sheet as at 31 December 2019

|   | Note | 2019<br>£        | 2018<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 4    | 16,489           | 15,188           |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks  | 5    | 131,295          | 11,246           |
| Debtors   |      | 410,704          | 214,667          |
| Cash at bank and in hand                              |      | 293,845          | 427,867          |
|   |      | <u>835,844</u>   | <u>653,780</u>   |
| <b>Prepayments and accrued income</b>                 |      | 5,073            | 3,345            |
| <b>Creditors: Amounts falling due within one year</b> |      | <u>(413,685)</u> | <u>(301,492)</u> |
| <b>Net current assets</b>                             |      | <u>427,232</u>   | <u>355,633</u>   |
| <b>Total assets less current liabilities</b>          |      | 443,721          | 370,821          |
| <b>Accruals and deferred income</b>                   |      | <u>(2,000)</u>   | <u>(1,800)</u>   |
| <b>Net assets</b>                                     |      | <u>441,721</u>   | <u>369,021</u>   |
| <b>Capital and reserves</b>                           |      |                  |                  |
| Called up share capital                               | 6    | 1                | 1                |
| Profit and loss account                               |      | <u>441,720</u>   | <u>369,020</u>   |
| <b>Total equity</b>                                   |      | <u>441,721</u>   | <u>369,021</u>   |

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

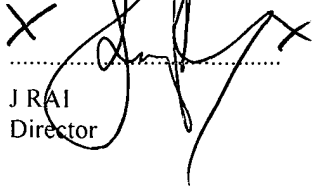
All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**PHASE 9 ROOFING LIMITED**

**(Registration number: 7104115)**

**Abridged Balance Sheet as at 31 December 2019**

Approved and authorised by the director on 21 July 2020

X  X  
.....  
J RAI  
Director

## **PHASE 9 ROOFING LIMITED**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

GWENDENE HOUSE  
NEACHELLS LANE  
WILLENHALL  
WEST MIDLANDS  
WV13 3RG

These financial statements were authorised for issue by the director on 21 July 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## PHASE 9 ROOFING LIMITED

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Fixtures and Fittings | 25% on reducing balance      |
| Motor vehicles        | 25% on reducing balance      |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method; less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## PHASE 9 ROOFING LIMITED

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2018 - 14).

#### 4 Tangible assets

|                          | Motor car<br>£ | Other tangible<br>assets<br>£ | Total<br>£    |
|--------------------------|----------------|-------------------------------|---------------|
| <b>Cost or valuation</b> |                |                               |               |
| At 1 January 2019        | 9,170          | 26,022                        | 35,192        |
| Additions                | 5,677          | 10,291                        | 15,968        |
| Disposals                | (9,170)        | -                             | (9,170)       |
| At 31 December 2019      | <u>5,677</u>   | <u>36,313</u>                 | <u>41,990</u> |
| <b>Depreciation</b>      |                |                               |               |
| At 1 January 2019        | 2,292          | 17,712                        | 20,004        |
| Charge for the year      | 1,419          | 6,370                         | 7,789         |
| Eliminated on disposal   | (2,292)        | -                             | (2,292)       |
| At 31 December 2019      | <u>1,419</u>   | <u>24,082</u>                 | <u>25,501</u> |
| <b>Carrying amount</b>   |                |                               |               |
| At 31 December 2019      | <u>4,258</u>   | <u>12,231</u>                 | <u>16,489</u> |
| At 31 December 2018      | <u>6,878</u>   | <u>8,310</u>                  | <u>15,188</u> |

#### 5 Stocks

|                   | 2019<br>£      | 2018<br>£     |
|-------------------|----------------|---------------|
| Other inventories | <u>131,295</u> | <u>11,246</u> |

#### 6 Share capital

Allotted, called up and fully paid shares

## PHASE 9 ROOFING LIMITED

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

|                     | 2019     |          | 2018     |          |
|---------------------|----------|----------|----------|----------|
|                     | No.      | £        | No.      | £        |
| Ordinary of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

#### 7 Parent and ultimate parent undertaking

The company's immediate parent is Phase 9 Holdings limited, incorporated in England and Wales.