

REGISTRAR OF COMPANIES

NORMAL ROOFING LIMITED  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 1994



**Directors**

Mr N G Stephens  
Mr P B Jones

**Secretary**

Mr P B Jones

**Registered Office**

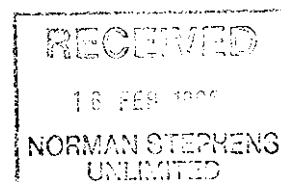
Marlborough House  
Holly Walk  
Leamington Spa  
CV32 4JA

**Registered Number**

2667929 (England and Wales)

**Auditors**

Tink & Co  
Chartered Accountants  
& Registered Auditors  
Chamberlain House  
133 Edmund Street  
Birmingham B3 2HJ



NORMAL ROOFING LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1994

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**NORMAL ROOFING LIMITED**  
**REPORT OF THE DIRECTORS**

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The Directors present their Report and the Accounts for the year ended 31 December 1994.

**Principal Activity**

The Company continued to trade, under the name of Roofstyle, as Roofing Contractors and General Builders.

**Directors**

The Directors in office throughout the year and their interests in the Company's Ordinary Shares of £1 each are set out below:-

	<u>31.12.94</u>	<u>31.12.93</u>
Mr N G Stephens	1	1
Mr P B Jones	1	1

**Directors' Responsibilities**

Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those Accounts, the Directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the Accounts on a going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

Tink & Co will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**Small Company Rules**

In preparing this Report, the Directors have taken advantage of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Approved by the Board of Directors on 10 February 1995 and signed on their behalf by:-

.....  ..... P B Jones, Director and Secretary

REPORT OF THE AUDITORS

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TO THE MEMBERS OF NORMAL ROOFING LIMITED

We have audited the Accounts on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibility of Directors and Auditors**

As described on page 1, the Company's Directors are responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

**Opinion**

In our opinion the Accounts give a true and fair view of the state of the Company's affairs at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Yink & Co.*

Chamberlain House  
133 Edmund Street  
Birmingham B3 2HJ

TINK & CO

Chartered Accountants  
& Registered Auditors

10 February 1995

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 1994**

	<u>Note</u>	<u>1994</u> £	<u>1993</u> £
<b>Turnover</b>		66,628	66,709
<b>Cost of Sales</b>		(36,016)	(34,991)
<b>Gross Profit</b>		30,612	31,718
<b>Administrative Expenses</b>		(27,339)	(27,844)
<b>Operating Profit</b>	2	3,273	3,874
<b>Interest Received</b>		24	18
<b>Interest Paid</b>		(418)	-
<b>Profit on Ordinary Activities before Taxation</b>		2,879	3,892
<b>Taxation</b>	3	(6)	(5)
<b>Profit for the financial year</b>	8	<u>£ 2,873</u>	<u>£ 3,887</u>

**Continuing Operations**

There was no change in the Company's principal activity during the above two financial periods.

**Total Recognised Gains and Losses**

The Company has no recognised gains or losses other than the results disclosed above for the two financial periods.

NORMAL ROOFING LIMITED

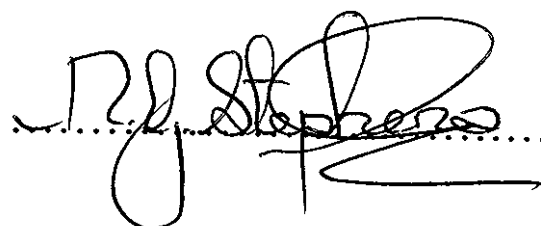
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BALANCE SHEET  
AT 31 DECEMBER 1994

	<u>Note</u>	<u>1994</u>	<u>1993</u>
		£	£
Tangible Fixed Assets	4	20,426	2,891
<b>Current Assets</b>			
Debtors	5	14,934	7,281
Cash at Bank and in Hand		962	3,497
		<u>15,896</u>	<u>10,778</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(44,720)</u>	<u>(29,068)</u>
<b>Net Current (Liabilities)</b>		<u>(28,824)</u>	<u>(18,290)</u>
<b>Total Assets less Current Liabilities</b>		<u>(8,398)</u>	<u>(15,399)</u>
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>(4,128)</u>	<u>-</u>
<b>Net (Liabilities)</b>		<u>£(12,526)</u>	<u>£(15,399)</u>
<b>Called Up Share Capital</b>	7	3	3
<b>Profit and Loss Account</b>	8	<u>(12,529)</u>	<u>(15,402)</u>
<b>(Deficiency) of Shareholders' Funds</b>	8	<u>£(12,526)</u>	<u>£(15,399)</u>

The Directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the Accounts and have done so on the ground that, in their opinion, the Company is entitled to those exemptions.

Approved by the Board of Directors on 10 February 1995 and signed on their behalf by:-



N G Stephens, Chairman

NOTES FORMING PART OF THE ACCOUNTS  
31 DECEMBER 1994

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1. Accounting Policies

Accounting Basis and Standards

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash Flow Statement

The Accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Turnover

Turnover is the total amount receivable, net of value added tax, for goods and services provided.

Stocks

Materials are valued at the lower of cost and net realisable value. The value of work in progress includes materials on the foregoing basis and direct labour costs which include a proportion of attributable overheads.

Tangible Fixed Assets

Depreciation is provided at the following rates under the reducing balance basis and aims to write off the cost of tangible fixed assets over their estimated useful lives:-

Motor Vehicles	25% p.a.
Office Equipment	15% p.a.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

NOTES FORMING PART OF THE ACCOUNTS  
31 DECEMBER 1994

2. Operating Profit

The operating profit is stated after charging:-

	<u>1994</u>	<u>1993</u>
	£	£
Auditors' Remuneration	1,400	1,800
Depreciation	1,478	766
Loss on Sale of Motor Vehicle	1,205	-
Directors' Remuneration	13,875	13,526
Operating Lease Charges	-	1,560
	<u>          </u>	<u>          </u>

3. Taxation

The charge to Corporation Tax represents 25% of Bank Interest received. Due to prior losses incurred no other charge to Corporation Tax arises and the Company has losses of £14,986 available to be set against future trading profits.

4. Tangible Fixed Assets

	<u>Total</u>	<u>Motor Vehicles</u>	<u>Office Equipment</u>
	£	£	£
Cost			
At 31 December 1993	4,595	2,900	1,695
Additions	20,644	20,644	-
(Disposals)	(2,900)	(2,900)	-
At 31 December 1994	<u>£22,339</u>	<u>£20,644</u>	<u>£1,695</u>
Depreciation			
At 31 December 1993	1,704	1,269	435
Charge for the year	1,478	1,289	189
(Disposals)	(1,269)	(1,269)	-
At 31 December 1994	<u>£ 1,913</u>	<u>£ 1,289</u>	<u>£ 624</u>
Net Book Amounts			
At 31 December 1994	<u>£20,426</u>	<u>£19,355</u>	<u>£1,071</u>
At 31 December 1993	<u>£ 2,891</u>	<u>£ 1,631</u>	<u>£1,260</u>

NOTES FORMING PART OF THE ACCOUNTS  
31 DECEMBER 1994

5. Debtors

	<u>1994</u>	<u>1993</u>
Trade Debtors	£14,934	£ 7,281
	<u>          </u>	<u>          </u>

6. Creditors

	<u>1994</u>	<u>1993</u>
	£	£
Amounts falling due within one year:		
Hire Purchase Liabilities	10,524	-
Trade Creditors	21,478	16,079
Loans (see Note 12)	9,995	2,307
Social Security and Other Taxes	2,723	10,682
	<u>£44,720</u>	<u>£29,068</u>

Amounts falling due after more than one year:

Hire Purchase Liabilities	<u>£ 4,128</u>	<u>£ -</u>
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7. Called Up Share Capital

	<u>1994 and 1993</u>
Ordinary Shares of £1 each	
Authorised	£1,000
Allotted, Called Up and Fully Paid	<u>          </u>
	£ 3

8. Reconciliation of Movements on Shareholders' Funds

	<u>1994</u>	<u>1993</u>
	£	£
Profit and Loss Account		
Opening Balance	(15,402)	(19,289)
Profit for the financial year	<u>2,873</u>	<u>3,887</u>
Closing Balance	(12,529)	(15,402)
Share Capital	<u>3</u>	<u>3</u>
Shareholders' Funds	<u>£(12,526)</u>	<u>£(15,399)</u>

NOTES FORMING PART OF THE ACCOUNTS  
31 DECEMBER 1994

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9. Capital Commitments

There were no capital commitments at 31 December 1994 and 1993.

10. Contingent Liabilities

There were no contingent liabilities at 31 December 1994 and 1993.

11. Going Concern Basis

The Accounts have been prepared on the basis of a going concern which is dependent on the Directors' belief that, given financial support, the Company will be able to trade out of its difficulties.

12. Transactions with Directors

Mr N G Stephens is controlling Director of Norman Stephens Unlimited (NSU) and the following transactions have been entered into with that Company at normal commercial terms:-

	<u>1994</u>	<u>1993</u>
	£	£
Sales to NSU (excluding VAT)	3,728	5,488
Purchases from NSU (excluding VAT)	959	8,131

Loans to the Company are interest-free and are not subject to fixed terms of repayment. Details are as follows:-

	<u>Total</u>	<u>NSU</u>	<u>P B Jones</u>
	£	£	£
Outstanding at 31 December 1993	2,307	1,807	500
Repaid during the year	-	-	-
Advanced in the year	7,688	7,688	-
Outstanding at 31 December 1994	<u>£9,995</u>	<u>£9,495</u>	<u>£ 500</u>