

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
FIVE STAR ROOFING LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

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

FIVE STAR ROOFING LTD
COMPANY INFORMATION
for the Year Ended 28 February 2023

DIRECTORS: Mr C A Glover
Mrs D E Glover

SECRETARY: Mrs D E Glover

REGISTERED OFFICE: 83 Leicester Road
Glenfield
Leicester
LE3 8HF

REGISTERED NUMBER: 05348322 (England and Wales)

ACCOUNTANTS: SFB Group Limited
Chartered Accountants
Unit 8 Oak Spinney Park
Ratby Lane
Leicester Forest East
Leicester
LE3 3AW

FIVE STAR ROOFING LTD (REGISTERED NUMBER: 05348322)

BALANCE SHEET
28 February 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		51,445		13,545
CURRENT ASSETS					
Stocks		150,600		149,040	
Debtors	5	89,081		51,427	
Cash at bank		<u>157,760</u>		<u>94,876</u>	
		397,441		295,343	
CREDITORS					
Amounts falling due within one year	6	<u>133,824</u>		<u>99,935</u>	
NET CURRENT ASSETS			<u>263,617</u>		<u>195,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,062</u>		<u>208,953</u>
PROVISIONS FOR LIABILITIES			<u>9,714</u>		<u>2,500</u>
NET ASSETS			<u><u>305,348</u></u>		<u><u>206,453</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>305,248</u>		<u>206,353</u>
SHAREHOLDERS' FUNDS			<u><u>305,348</u></u>		<u><u>206,453</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
28 February 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
- (b) 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.

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 and authorised for issue on 19 October 2023 and were signed on its behalf by:

Mr C A Glover - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Five Star Roofing Ltd 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.

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 and represents the amount receivable for goods supplied, net of returns, discounts, valued added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery	15% per annum on net book amount
Fixtures and fittings	15% per annum on net book amount
Motor vehicles	25% per annum on net book amount

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

2. ACCOUNTING POLICIES - continued

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 5 (2022 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2022	417	3,757	46,660	50,834
Additions	-	-	54,840	54,840
At 28 February 2023	<u>417</u>	<u>3,757</u>	<u>101,500</u>	<u>105,674</u>
DEPRECIATION				
At 1 March 2022	232	2,382	34,675	37,289
Charge for year	28	206	16,706	16,940
At 28 February 2023	<u>260</u>	<u>2,588</u>	<u>51,381</u>	<u>54,229</u>
NET BOOK VALUE				
At 28 February 2023	<u>157</u>	<u>1,169</u>	<u>50,119</u>	<u>51,445</u>
At 28 February 2022	<u>185</u>	<u>1,375</u>	<u>11,985</u>	<u>13,545</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	80,790	27,700
VAT	5,416	20,869
Prepayments	<u>2,875</u>	<u>2,858</u>
	<u>89,081</u>	<u>51,427</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	51,974	24,372
Tax	30,507	24,033
Social security and other taxes	2,341	2,624
Other creditors	1,162	568
Directors' current accounts	45,140	45,142
Accruals	2,700	3,196
	<u>133,824</u>	<u>99,935</u>

7. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £45,140 (2022 - £45,142) owing to C A Glover and Mrs D Glover, directors of the company. This loan is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by C A Glover and Mrs D Glover who own 100% of the issued share capital and are the directors of 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.