

Registered number
06076890

TJS Roofing Ltd

Filleted Accounts

28 February 2021

TJS Roofing Ltd**Registered number:** 06076890**Balance Sheet****as at 28 February 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	15,000	17,500
Tangible assets	4	2,728	5,716
		<u>17,728</u>	<u>23,216</u>
Current assets			
Stocks		7,203	6,471
Debtors	5	68,874	75,176
Cash at bank and in hand		39,879	110,615
		<u>115,956</u>	<u>192,262</u>
Creditors: amounts falling due within one year	6	(130,533)	(213,054)
Net current liabilities		<u>(14,577)</u>	<u>(20,792)</u>
Net assets		<u>3,151</u>	<u>2,424</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,149	2,422
Shareholders' funds		<u>- 3,151</u>	<u>- 2,424</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Lisa Sayers

Director

Approved by the board on 30 November 2021

TJS Roofing Ltd
Notes to the Accounts
for the year ended 28 February 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>3</u>	<u>3</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 1 March 2020		25,000
	At 28 February 2021		<u>25,000</u>
	Amortisation		
	At 1 March 2020		7,500
	Provided during the year		2,500
	At 28 February 2021		<u>10,000</u>
	Net book value		
	At 28 February 2021		<u>15,000</u>
	At 29 February 2020		<u>17,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10

years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 March 2020	1,041	28,500	29,541
At 28 February 2021	1,041	28,500	29,541
Depreciation			
At 1 March 2020	781	23,044	23,825
Charge for the year	260	2,728	2,988
At 28 February 2021	1,041	25,772	26,813
Net book value			
At 28 February 2021	-	2,728	2,728
At 29 February 2020	260	5,456	5,716

5 Debtors

	2021 £	2020 £
Trade debtors	52,654	61,137
Other debtors	16,220	14,039
	68,874	75,176

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,708	4,913
Trade creditors	40,442	55,980
Taxation and social security costs	8,483	40,029
Other creditors	74,900	112,132
	130,533	213,054

7 Other information

TJS Roofing Ltd is a private company limited by shares and incorporated in England. Its registered office is:

19 The Drive
Banstead
Surrey
SM7 1DF

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