

PRIORITY ROOFING SERVICES LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

Colin F. Whitfield & Co Limited
Chartered Accountants
Redbrook View
Redbrook
Whitchurch
Shropshire
SY13 3AD

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FOR THE YEAR ENDED 30 SEPTEMBER 2013

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PRIORITY ROOFING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2013

DIRECTORS:	N K Hughes Mrs G D Hughes
SECRETARY:	Mrs G D Hughes
REGISTERED OFFICE:	Bryn Melyn Trefonen Road OSWESTRY Shropshire SY11 2TW
REGISTERED NUMBER:	05565324 (England and Wales)
ACCOUNTANTS:	Colin F. Whitfield & Co Limited Chartered Accountants Redbrook View Redbrook Whitchurch Shropshire SY13 3AD
BANKERS:	NatWest 17 Church Street OSWESTRY Shropshire SY11 2SX

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		19,110		11,820
CURRENT ASSETS					
Stocks		2,950		1,950	
Debtors		41,384		10,919	
Cash at bank		13,125		41,446	
		<u>57,459</u>		<u>54,315</u>	
CREDITORS					
Amounts falling due within one year		<u>60,993</u>		<u>56,132</u>	
NET CURRENT LIABILITIES			<u>(3,534)</u>		<u>(1,817)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,576		10,003
PROVISIONS FOR LIABILITIES			214		836
NET ASSETS			<u>15,362</u>		<u>9,167</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>15,262</u>		<u>9,067</u>
SHAREHOLDERS' FUNDS			<u>15,362</u>		<u>9,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 February 2014 and were signed on its behalf by:

N K Hughes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	53,303
Additions	13,274
At 30 September 2013	<u>66,577</u>
DEPRECIATION	
At 1 October 2012	41,483
Charge for year	5,984
At 30 September 2013	<u>47,467</u>
NET BOOK VALUE	
At 30 September 2013	<u>19,110</u>
At 30 September 2012	<u>11,820</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013

4. RELATED PARTY DISCLOSURES

At the date of the balance sheet the company owed N K Hughes £41,802 (2012 - £46,783) on his loan account.

No interest is paid by the company on amounts due to its directors.

During the financial year dividends of £2,500 were declared and paid.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRIORITY ROOFING SERVICES LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Priority Roofing Services Ltd for the year ended 30 September 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Priority Roofing Services Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Priority Roofing Services Ltd and state those matters that we have agreed to state to the Board of Directors of Priority Roofing Services Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Priority Roofing Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Priority Roofing Services Ltd. You consider that Priority Roofing Services Ltd 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 financial statements of Priority Roofing Services Ltd. 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 financial statements.

Colin F. Whitfield & Co Limited
Chartered Accountants
Redbrook View
Redbrook
Whitchurch
Shropshire
SY13 3AD

28 February 2014

This page does not form part of the abbreviated accounts

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.