

Statement of Consent to Prepare Abridged Financial Statements

All of the members of The Single Ply Roofing Association have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

**The Single Ply Roofing Association
Company Limited by Guarantee
Unaudited Abridged Financial Statements
31 December 2017**

The Single Ply Roofing Association

Company Limited by Guarantee

Abridged Financial Statements

Year Ended 31 December 2017

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The Single Ply Roofing Association

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

P Z J Baker
R K Benson
N G Blacklock
A J Brazier
R J Brunton
A Carlyle
M Crook
M J B Holloway
A J Ferri
T C Millichap
S L Shreeve
J R Whittaker (Appointed 26 April 2017)

Company secretary

E Freeman

Registered office

Roofing House
31 Worship Street
London
EC2A 2DY

Accountants

MCABA Limited t/a Mitchells
Chartered Accountants
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

The Single Ply Roofing Association

Company Limited by Guarantee

Directors' Report

Year Ended 31 December 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 December 2017.

Directors

The directors who served the company during the year were as follows:

P Z J Baker
R K Benson
N G Blacklock
A J Brazier
R J Brunton
A Carlyle
M Crook
M J B Holloway
A J Ferri
T C Millichap
S L Shreeve
J R Whittaker

(Appointed 26 April 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

E Freeman
Company Secretary

Registered office:
Roofing House
31 Worship Street
London
EC2A 2DY

The Single Ply Roofing Association

Company Limited by Guarantee

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of The Single Ply Roofing Association

Year Ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of The Single Ply Roofing Association for the year ended 31 December 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of The Single Ply Roofing Association, as a body, in accordance with the terms of our engagement letter dated 14 February 2018. Our work has been undertaken solely to prepare for your approval the abridged financial statements of The Single Ply Roofing Association and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Single Ply Roofing Association and its Board of Directors, as a body, for our work or for this report.

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

MCABA LIMITED T/A MITCHELLS
Chartered Accountants

91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

The Single Ply Roofing Association
Company Limited by Guarantee
Abridged Statement of Income and Retained Earnings
Year Ended 31 December 2017

	Note	2017 £	2016 £
Gross Profit		329,624	267,917
Administrative expenses		300,135	253,604
Operating Profit		<u>29,489</u>	<u>14,313</u>
Profit Before Taxation		<u>29,489</u>	<u>14,313</u>
Tax on profit		21	–
Profit for the Financial Year and Total Comprehensive Income		<u>29,468</u>	<u>14,313</u>
Retained Earnings at the Start of the Year		<u>108,512</u>	<u>94,199</u>
Retained Earnings at the End of the Year		<u>137,980</u>	<u>108,512</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these abridged financial statements.

The Single Ply Roofing Association
Company Limited by Guarantee
Abridged Statement of Financial Position
31 December 2017

	Note	2017 £	£	2016 £
Fixed Assets				
Tangible assets	5		2,399	3,301
Current Assets				
Debtors		43,971		48,456
Cash at bank and in hand		158,223		111,516
		<u>202,194</u>		<u>159,972</u>
Creditors: amounts falling due within one year		<u>66,613</u>		<u>54,761</u>
Net Current Assets			<u>135,581</u>	<u>105,211</u>
Total Assets Less Current Liabilities			<u>137,980</u>	<u>108,512</u>
Net Assets			<u><u>137,980</u></u>	<u><u>108,512</u></u>
Capital and Reserves				
Profit and loss account			<u>137,980</u>	<u>108,512</u>
Members Funds			<u><u>137,980</u></u>	<u><u>108,512</u></u>

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:

A Carlyle
 Director

Company registration number: 02780418

The notes on pages 6 to 7 form part of these abridged financial statements.

The Single Ply Roofing Association
Company Limited by Guarantee
Notes to the Abridged Financial Statements
Year Ended 31 December 2017

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Roofing House, 31 Worship Street, London, EC2A 2DY. The company's place of business is Unit 26 Coney Green Business Centre, Wingfield View, Clay Cross, Derbyshire S45 9JW.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006.

Revenue recognition

Turnover in the accounts represents amounts received for goods and services net of VAT and trade discounts.

Income tax

The taxation expense represents current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The Single Ply Roofing Association

Company Limited by Guarantee

Notes to the Abridged Financial Statements *(continued)*

Year Ended 31 December 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Computer equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Company limited by guarantee

The Single Ply Roofing Association is a private company limited by guarantee.

5. Tangible assets

	£
Cost	
At 1 January 2017 and 31 December 2017	<u>13,224</u>
Depreciation	
At 1 January 2017	9,924
Charge for the year	901
At 31 December 2017	<u>10,825</u>
Carrying amount	
At 31 December 2017	<u>2,399</u>
At 31 December 2016	<u>3,300</u>

The Single Ply Roofing Association

Company Limited by Guarantee

Management Information

Year Ended 31 December 2017

The following pages do not form part of the abridged financial statements.

The Single Ply Roofing Association

Detailed Abridged Income Statement

Year Ended 31 December 2017

	2017 £	2016 £
Turnover		
Subscriptions	181,450	176,350
Apprentices	148,064	91,437
	<u>329,514</u>	<u>267,787</u>
Other Operating Income		
Interest receivable	110	130
	<u>329,624</u>	<u>267,917</u>
Gross Profit		
Overheads		
Administrative Expenses		
Insurance	525	495
Motor and travel expenses	14,983	11,093
Telephone	1,138	1,359
Website fees	9,694	1,853
Development charges	45,180	47,880
Software license	1,999	949
Subscriptions	15,780	14,220
Special projects	–	5,000
Golf day	97	(3,728)
Printing postage and stationery	313	815
Technical/training services	46,467	47,850
Apprentice training	124,386	80,902
Expenses for association meets	1,987	1,892
Sundry expenses	13	46
Admin support	11,490	10,555
Conference	(3,561)	1,316
Publicity	19,988	21,295
Bank charges	155	215
Legal and professional fees	7,525	6,200
Consultancy	–	1,500
Accountancy fees	1,075	1,000
Depreciation of tangible assets	901	897
	<u>300,135</u>	<u>253,604</u>
Operating Profit	<u>29,489</u>	<u>14,313</u>
Profit Before Taxation	<u>29,489</u>	<u>14,313</u>