

# **Ongo Roofing Limited**

Report and Financial Statements

Year Ended

31 March 2021

Company Number 9216586 (England and Wales)

# Ongo Roofing Limited

Report and financial statements  
for the year ended 31 March 2021

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# Ongo Roofing Limited

Executives and Advisors  
for the year ended 31 March 2021

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## Board Members

The following members have held office during the year and to the date of this report unless otherwise stated:

P Gouldthorpe  
L Coulson  
A Harrison  
R Walder  
P Warburton

<b>Executive leadership team:</b>	Chief Executive	S Hepworth
	Property Director	P Stones
	Director of Resource and Commercial Services	A Harrison
	Director of Corporate & Compliance Services	J Sugden
	Director of Communities	K Hornsby

<b>Secretary and registered office:</b>	J Sugden Ongo House High Street Scunthorpe North Lincolnshire DN15 6AT
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<b>Company Number</b>	9216586
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<b>Auditor:</b>	BDO LLP Central Square 29 Wellington Street Leeds LS1 4DL
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<b>Bankers:</b>	Barclays Bank plc One Snowhill Snow Hill Queensway Birmingham B4 6GN
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## Solicitors:

Devonshires Solicitors Park House Park Square Leeds LS1 2PW	Forbes Solicitors Rutherford House 4 Wellington Street (St Johns) Blackburn BB1 8DD	MSB Solicitors 17a-b Allerton Road Allerton Liverpool L18 1LG
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Bermans Exchange Station Titheburn Street Liverpool L2 2QP	Trowers and Hamblins 55 Princess Street Manchester M2 4EW	Wilkin Chapman LLP Cartergate House 26 Chantry Lane Grimsby DN31 2LJ
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Knights Professional Services Limited  
The Lexicon  
Munt Street  
Manchester  
M2 5FA

# Ongo Roofing Limited

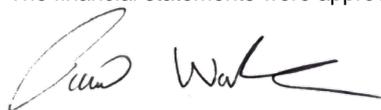
## Statement of Financial Position at 31 March 2021

Company number: 09216586	Note	2021 £'000	2021 £'000	2020 £'000	2020 £'000
<b>Fixed assets</b>					
Intangible assets	4		41		52
Tangible assets	5		19		4
			<hr/>		<hr/>
			60		56
<b>Current assets</b>					
Stocks	6	156		72	
Debtors	7	383		453	
Cash at bank and in hand		643		209	
		<hr/>		<hr/>	
		1,182		734	
Creditors: amounts falling due within one year	8	(550)		(414)	
		<hr/>		<hr/>	
<b>Net current assets</b>			632		320
<b>Total assets less current liabilities</b>			<hr/>		<hr/>
			692		376
Creditors: amounts falling due after more than one year	9	(190)		(203)	
		<hr/>		<hr/>	
<b>Net assets</b>			502		173
<b>Capital and reserves</b>			<hr/>		<hr/>
Called up share capital	11	-		-	
Profit and loss account		502		173	
		<hr/>		<hr/>	
<b>Total Shareholders' funds</b>			502		173
			<hr/>		<hr/>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 September 2021



**P Warburton**  
Director



**S Hepworth**  
Chief Executive Officer

The notes form part of these financial statements

# Ongo Roofing Limited

## Notes forming part of the financial statements for the year ended 31 March 2021

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### 1 Significant accounting policies

Ongo Roofing Limited is a company limited by shares incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the contents page. The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgement in applying the Group's accounting policies.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £1,000.

The following principal accounting policies have been applied:

#### *Financial Reporting Standard 102 – reduced disclosure exemptions*

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 “The financial Reporting Standard applicable in the UK and Republic of Ireland”:

- o the requirements of Section 4 Statement of Financial position paragraph 4.12(a)(iv);
- o the requirements of Section 7 Statement of Cash Flows;
- o the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- o the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- o the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29; and
- o the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ongo Partnership Limited as at 31 March 2020 and these financial statements may be obtained from Ongo House, High Street, Scunthorpe, North Lincolnshire, DN15 6AT.

#### *Going concern*

The company's financial plans have been reviewed and the Board are satisfied that these plans are affordable and that the financial statements should be prepared on a going concern basis.

The board have reviewed the company's financial forecasts for the two years ended 31 March 2023, to ensure they reflect the risks and financial impacts as relevant and proportionate to our business. This included an assessment of the potential ongoing impact of Covid-19.

The company was swift to adapt and implement the Government guidance on social distancing, reviewing and adjusting the associated operating environment and processes.

A further local or national outbreak of COVID-19 cannot be ruled out and additional measures may be taken by the Government to contain this, which are unknown and uncontrollable. However, the company has effective controls and processes in place to manage and monitor cash flows. On this basis, the board consider it appropriate for the financial statements to be prepared on a going concern basis.

# Ongo Roofing Limited

## Notes forming part of the financial statements at 31 March 2021

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### 1 Significant accounting policies (continued)

#### *Turnover*

Revenue from the sale of goods and services is recognised when the Company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the Company will receive the previously agreed upon payment. These criteria are considered to be met based on long term contract valuations issued and agreed with clients.

#### *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.

The group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

#### *Depreciation*

Depreciation on assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range are as follows:

- Plant, machinery and vehicles - 2 to 10 years
- Fixtures and fittings - 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, 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 within 'other operating income or losses' in the statement of comprehensive income.

#### *Intangible assets - Goodwill*

Goodwill represents the excess of the cost of a business combination over the fair value of the company's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in 'intangible assets'. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold. Goodwill is carried at cost less accumulated amortisation and accumulated impairment losses. Goodwill amortisation is calculated by applying the straight-line method to its estimated useful life. If a reliable estimate cannot be made, the useful life of goodwill is presumed to be 10 years. Goodwill is being amortised to 'administrative expenses' over 10 years.

Estimates of the useful economic life of goodwill are based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use.

# Ongo Roofing Limited

## Notes forming part of the financial statements at 31 March 2021

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### 1 Significant accounting policies (continued)

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to sell. The impairment loss is recognised immediately in the profit or loss.

#### *Current and deferred taxation*

The tax expense for the period comprises current and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company's subsidiaries operate and generate taxable income.

Deferred balances are not recognised in respect of any timing differences that have originated but not reversed by the balance sheet date.

#### *Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### *Financial instruments*

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Cash at bank and in hand*

Cash at bank and in hand includes deposits which can be withdrawn within 24 hours without penalty and short term deposits which have a maturity period of 3 months or less and are not subject to significant risk of changes in value.

#### *Liabilities*

Liabilities are recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### *Leases*

All leases are treated as operating leases. Their annual rentals are charged to profit or loss on a straight-line basis over the term of the lease.

#### *Pension costs*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The asset of the scheme are held separately from those of the company in an independently administered fund.

#### *Holiday pay accrual*

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

# Ongo Roofing Limited

## Notes forming part of the financial statements at 31 March 2021

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether there are indicators of impairment of the company's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

- Revenue and cost recognition

Revenue is recognised in line with valuations issued to the client on a periodic basis and costs are recognised based on the estimation of the final out-turn margin of the contract. These evaluations of profitability are subject to management judgement.

### 3 Employees

The average number of employees (excluding directors) during the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Craft	11.0	15.0
Administration	7.0	7.0
	<hr/>	<hr/>
	18.0	22.0
	<hr/> <hr/>	<hr/> <hr/>

### 4 Intangible assets

	<b>Goodwill</b>
	<b>£'000</b>
Cost:	
At 1 April 2020 at 31 March 2021	110
	<hr/>
Amortisation:	
At 1 April 2020	58
Charge for the year	11
	<hr/>
At 31 March 2021	69
	<hr/>
Net book value:	
At 31 March 2021	41
	<hr/> <hr/>
At 31 March 2020	52
	<hr/> <hr/>

# Ongo Roofing Limited

## Notes forming part of the financial statements at 31 March 2021

5	Tangible fixed assets	Plant, machinery and vehicles and fittings		Total £'000
		£'000	Fixtures and fittings £'000	
	Cost:			
	At 1 April 2020	8	1	9
	Additions	18	-	18
		<hr/>		<hr/>
	At 31 March 2021	26	1	27
		<hr/>		<hr/>
	Depreciation:			
	At 1 April 2020	5	-	5
	Charge for the year	3	-	3
		<hr/>		<hr/>
	At 31 March 2021	8	2	10
		<hr/>		<hr/>
	Net book value:			
	At 31 March 2021	19	(1)	18
		<hr/>		<hr/>
	At 31 March 2020	3	1	4
		<hr/>		<hr/>

6	Stocks	2021	2020
		£'000	£'000
	Raw materials and consumables	156	72
		<hr/>	<hr/>

### Replacement cost

Included in the amount shown above for stocks of raw materials and consumables are items valued at cost calculated on a first in, first out basis. The replacement cost of these items at 31 March 2021 was equivalent to the amount at which they are included in the accounts.

7	Debtors	2021	2020
		£'000	£'000
	Trade debtors	218	276
	Other debtors	144	133
	Amounts owed by group undertakings	16	35
	Prepayments and accrued income	5	9
		<hr/>	<hr/>
		383	453
		<hr/>	<hr/>

All amounts shown under debtors fall due for payment within one year.

# Ongo Roofing Limited

## Notes forming part of the financial statements at 31 March 2021

8	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£'000</b>	<b>£'000</b>
	Trade creditors	323	307
	Corporation tax	22	-
	Other taxation and social security	24	17
	Accruals and deferred income	177	83
	Other creditors	4	7
		<u>550</u>	<u>414</u>
		<u>550</u>	<u>414</u>
9	<b>Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
		<b>£'000</b>	<b>£'000</b>
	Amounts owed to group undertakings	<u>190</u>	<u>203</u>

Included in creditors are loans from group companies totalling £190k. These loans are due for repayment in full by 31 March 2025. Repayment of these loans is at the borrower's discretion and they have therefore been included in amounts falling due after more than one year.

### 10 Operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases amounting to £nil (2020: £15,000)

11	<b>Share capital</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<i>Allotted, called up and fully paid</i>		
	One ordinary share of £1.00 each	<u>1</u>	<u>1</u>

### 12 Related party disclosures

The ultimate controlling party is Ongo Partnership Limited and its consolidated accounts are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Other than transactions between the group and other group subsidiaries themselves, the company does not believe it has any 'Related Parties'.

### 13 Audit report information

As the Statement of Comprehensive Income has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was Helen Knowles.  
The auditor was BDO LLP.