

O.K.SCAFFOLDING LIMITED

ABBREVIATED ACCOUNTS

31ST MAY 1996

Registered number: 01639435

O'BRIEN & PARTNERS

CHARTERED ACCOUNTANTS & REGISTERED AUDITOR

Pontypridd



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COMPANIES HOUSE 01/11/96

O.K.SCAFFOLDING LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31st May 1996

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**O.K.SCAFFOLDING LIMITED****AUDITORS' REPORT ON ABBREVIATED ACCOUNTS**

**Auditors' report to  
O.K. Scaffolding Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of O.K. Scaffolding Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2a and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st May 1996, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

**Other information**

On 3rd October 1996 we reported, as auditors of O.K. Scaffolding Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 9 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued .....

## O.K.SCAFFOLDING LIMITED

AUDITORS' REPORT ON ABBREVIATED ACCOUNTS  
(continued)

Auditors' report to  
O.K. Scaffolding Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Going concern**

In forming our opinion, we have considered the validity of the going concern basis used in the preparation of the financial statements. We draw attention to the fact that we were unable to review cash flow projections for the foreseeable future in order to support our opinion as to the going concern basis. Our opinion, however, is not qualified in this respect.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



O'Brien & Partners  
Chartered Accountants &  
Registered Auditor

Pontypridd  
3rd October 1996

## O.K.SCAFFOLDING LIMITED

## ABBREVIATED BALANCE SHEET

at 31st May 1996

	Note	1996 £	1995 £
<b>Fixed assets</b>			
Tangible assets	2	49,864	35,492
<b>Current assets</b>			
Work in progress		6,503	21,816
Debtors		148,784	54,421
Cash at bank and in hand		-	3,208
		<u>155,287</u>	<u>79,445</u>
Creditors: amounts becoming due and payable within one year		<u>(172,315)</u>	<u>(85,688)</u>
Net current liabilities		(17,028)	(6,243)
Total assets less current liabilities		<u>32,836</u>	<u>29,249</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		32,834	29,247
Total shareholders' funds		<u>32,836</u>	<u>29,249</u>
<b>Attributable to:</b>			
Equity shareholders		<u>32,836</u>	<u>29,249</u>

continued .....

## O.K.SCAFFOLDING LIMITED

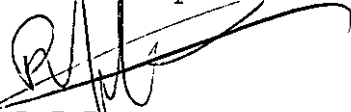
ABBREVIATED BALANCE SHEET  
(continued)

at 31st May 1996

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated accounts on pages 2 to 4 were approved by the board of directors on 30th September 1996.



R J Jones  
Director

## O.K.SCAFFOLDING LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1996

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

**Cash flow statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 and 247 of the Companies Act 1985 for small companies.

**Turnover**

Turnover represents net invoices sales, excluding VAT.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives on an annual basis as follows:

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

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

**Pension costs**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

## O.K.SCAFFOLDING LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1996

## 2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st June 1995	149,816
Additions	32,337
Disposals	(5,160)
31st May 1996	<u>176,993</u>
Depreciation	
1st June 1995	114,324
Charge for year	17,294
Disposals	(4,489)
31st May 1996	<u>127,129</u>
Net book amount	
31st May 1996	<u><u>49,864</u></u>
31st May 1995	<u><u>35,492</u></u>

## 3 Creditors

The total of secured creditors is £38,534 (1995 - nil).

## 4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
£1 ordinary shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid				
Equity shares				
£1 ordinary shares	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>