

O.K. SCAFFOLDING LIMITED

Unaudited Financial Statements

for the Year Ended 31 May 2018

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 31 May 2018**

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O.K. SCAFFOLDING LIMITED

**Company Information
for the Year Ended 31 May 2018**

DIRECTORS:

T S Evans
Mrs D Evans

SECRETARY:

T S Evans

REGISTERED OFFICE:

2 Hill Street
Abercynon
Mountain Ash
Rhondda Cynon Taff
CF45 4PH

REGISTERED NUMBER:

01639435 (England and Wales)

ACCOUNTANTS:

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

O.K. SCAFFOLDING LIMITED (REGISTERED NUMBER: 01639435)

**Balance Sheet
31 May 2018**

	Notes	31.5.18 £	31.5.17 £
FIXED ASSETS			
Tangible assets	4	24,493	21,453
CURRENT ASSETS			
Debtors	5	120,624	231,342
CREDITORS			
Amounts falling due within one year	6	<u>(70,642)</u>	<u>(126,266)</u>
NET CURRENT ASSETS		<u>49,982</u>	<u>105,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,475</u>	<u>126,529</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>74,473</u>	<u>126,527</u>
SHAREHOLDERS' FUNDS		<u>74,475</u>	<u>126,529</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 February 2019 and were signed on its behalf by:

Mrs D Evans - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

O.K. Scaffolding Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services from ordinary activities, 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 etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 8).

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2017	3,000	228,629	231,629
Additions	-	15,489	15,489
At 31 May 2018	<u>3,000</u>	<u>244,118</u>	<u>247,118</u>
DEPRECIATION			
At 1 June 2017	3,000	207,176	210,176
Charge for year	-	12,449	12,449
At 31 May 2018	<u>3,000</u>	<u>219,625</u>	<u>222,625</u>
NET BOOK VALUE			
At 31 May 2018	<u>-</u>	<u>24,493</u>	<u>24,493</u>
At 31 May 2017	<u>-</u>	<u>21,453</u>	<u>21,453</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	94,293	206,215
Other debtors	126	56
Tax	11,997	-
Social security and other tax	14,208	22,439
Prepayments	-	2,632
	<u>120,624</u>	<u>231,342</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	12,768	42,141
Trade creditors	13,349	2,875
Corporation tax	-	20,447
VAT	27,180	39,200
Other creditors	-	4,087
Directors' current accounts	4,020	4,460
Accrued expenses	<u>13,325</u>	<u>13,056</u>
	<u>70,642</u>	<u>126,266</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18 £	31.5.17 £
Bank overdrafts	<u>12,768</u>	<u>42,141</u>

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.