

Neal Stoneman Scaffolding Limited
Abbreviated Annual Report
Year Ended 31 March 2009

Company Registration Number 03720131

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Neal Stoneman Scaffolding Limited

Abbreviated Accounts

Year Ended 31 March 2009

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Neal Stoneman Scaffolding Limited

Company Registration Number 03720131

Abbreviated Balance Sheet

31 March 2009

| | Note | 2009 £ | 2008 £ |
|--|------|------------------------|------------------------|
| Fixed Assets | 2 | | |
| Tangible assets | | <u>168,936</u> | <u>205,580</u> |
| Current Assets | | | |
| Debtors | | 271,370 | 328,188 |
| Cash at bank and in hand | | <u>5</u> | <u>79,032</u> |
| | | 271,375 | 407,220 |
| Creditors: Amounts falling due within one year | | (79,180) | (149,719) |
| Net Current Assets | | <u>192,195</u> | <u>257,501</u> |
| Total Assets Less Current Liabilities | | <u>361,131</u> | <u>463,081</u> |
| Creditors: Amounts falling due after more than one year | | (14,578) | - |
| Provisions for Liabilities | | <u>(17,090)</u> | <u>(16,010)</u> |
| | | <u>329,463</u> | <u>447,071</u> |
| Capital and Reserves | | | |
| Called-up equity share capital | 4 | 1 | 1 |
| Profit and loss account | | <u>329,462</u> | <u>447,070</u> |
| Shareholders' Funds | | <u>329,463</u> | <u>447,071</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 7/10/09


.....
Mr N Stoneman

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

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

| | |
|---|----------|
| Scaffold, fixings, equipment and boards | 0% - 15% |
| Motor Vehicles | 20% |

(e) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(f) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

2. Fixed Assets

| | Tangible Assets £ |
|-------------------------|-------------------------|
| Cost | |
| At 1 April 2008 | 540,620 |
| Additions | 36,344 |
| Disposals | (12,000) |
| At 31 March 2009 | <u>564,964</u> |
| Depreciation | |
| At 1 April 2008 | 335,040 |
| Charge for year | 67,427 |
| On disposals | (6,439) |
| At 31 March 2009 | <u>396,028</u> |
| Net Book Value | |
| At 31 March 2009 | <u>168,936</u> |
| At 31 March 2008 | <u>205,580</u> |

3. Related Party Transactions

The company was under the control of Mr N Stoneman throughout the current and previous year. Mr Stoneman is the managing director and majority shareholder.

At the year end, Mr N Stoneman owed £83,174 to the company (2008 - Owed £435 by the company). The maximum balance during the year was £83,174. This amount was repaid within 9 months of the year end and there was no interest due.

4. Share Capital

Authorised share capital:

| | 2009 £ | 2008 £ |
|-----------------------------------|---------------|---------------|
| Equity shares | | |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 2009 No | £ | 2008 No | £ |
|----------------------------|------------|----------|------------|----------|
| Equity shares | | | | |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |