

Neal Stoneman Scaffolding Limited

**Unaudited Abbreviated Accounts
Year Ended 30 September 2016**

Company Registration Number: 03720131

Neal Stoneman Scaffolding Limited
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Neal Stoneman Scaffolding Limited
Abbreviated Balance Sheet
30 September 2016

| | Note | 2016 £ | 2015 £ |
|--|-------------|-------------------|-------------------|
| Fixed assets | | | |
| Tangible fixed assets | | <u>841,433</u> | <u>813,389</u> |
| Current assets | | | |
| Stocks | | 99,752 | 80,000 |
| Debtors | | 139,247 | 631,867 |
| Cash at bank and in hand | | <u>149,150</u> | <u>37,610</u> |
| | | 388,149 | 749,477 |
| Creditors: Amounts falling due within one year | | <u>(193,369)</u> | <u>(419,204)</u> |
| Net current assets | | <u>194,780</u> | <u>330,273</u> |
| Total assets less current liabilities | | 1,036,213 | 1,143,662 |
| Creditors: Amounts falling due after more than one year | | (84,153) | (114,055) |
| Provisions for liabilities | | <u>(133,944)</u> | <u>(148,020)</u> |
| Net assets | | <u>818,116</u> | <u>881,587</u> |
| Capital and reserves | | | |
| Called up share capital | <u>4</u> | 1 | 1 |
| Profit and loss account | | <u>818,115</u> | <u>881,586</u> |
| Shareholders' funds | | <u>818,116</u> | <u>881,587</u> |

The notes on pages 3 to 5 form an integral part of these financial statements.

Neal Stoneman Scaffolding Limited
Abbreviated Balance Sheet
30 September 2016 continued

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 February 2017

Mr N Stoneman
Director

Company Registration Number: 03720131

The notes on pages 3 to 5 form an integral part of these financial statements.

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Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2016 continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------------|-------------------------------------|
| Freehold land and buildings | 20% reducing balance |
| Plant and machinery | 15% straight line basis |
| Motor vehicles | 33% reducing balance |
| Scaffolding equipment | 0% |

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Neal Stoneman Scaffolding Limited
Notes to the Abbreviated Accounts
Year Ended 30 September 2016 continued

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 October 2015 | 1,016,132 | 1,016,132 |
| Additions | 65,506 | 65,506 |
| At 30 September 2016 | 1,081,638 | 1,081,638 |
| Depreciation | | |
| At 1 October 2015 | 202,743 | 202,743 |
| Charge for the year | 37,462 | 37,462 |
| At 30 September 2016 | 240,205 | 240,205 |
| Net book value | | |
| At 30 September 2016 | 841,433 | 841,433 |
| At 30 September 2015 | 813,389 | 813,389 |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

| | 2016 £ | 2015 £ |
|--|-------------------|-------------------|
| Amounts falling due within one year | 7,182 | 11,744 |
| Amounts falling due after more than one year | 2,700 | 9,882 |
| Total secured creditors | 9,882 | 21,626 |

4 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|---------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 1 | 1 | 1 | 1 |

Neal Stoneman Scaffolding Limited
Notes to the Abbreviated Accounts
Year Ended 30 September 2016 continued

5 Related party transactions

Director's advances and credits

| | 2016 Advance/ Credit £ | 2016 Repaid £ | 2015 Advance/ Credit £ | 2015 Repaid £ |
|--|---|------------------------------|---|------------------------------|
| Mr N Stoneman | | | | |
| Directors loan account | 203,753 | 343,340 | 299,859 | 192,805 |
| Interest was charged at 3% on overdrawn balances of over £10,000 | 4,342 | - | 128 | - |
| | <u>208,095</u> | <u>343,340</u> | <u>299,987</u> | <u>192,805</u> |

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