

Abbey Scaffolding (Swindon) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Aims Accountants for Business
7 Market Place
Chippenham
Wilts
SN15 3HD

Abbey Scaffolding (Swindon) Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Abbey Scaffolding (Swindon) Limited
for the Year Ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Scaffolding (Swindon) Limited for the year ended 31 August 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abbey Scaffolding (Swindon) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abbey Scaffolding (Swindon) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Scaffolding (Swindon) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey Scaffolding (Swindon) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Scaffolding (Swindon) Limited. You consider that Abbey Scaffolding (Swindon) Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the accounts of Abbey Scaffolding (Swindon) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Aims Accountants for Business
7 Market Place
Chippenham
Wilts
SN15 3HD
31 August 2015

Abbey Scaffolding (Swindon) Limited
(Registration number: 3788384)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		934,253	759,457
Current assets			
Debtors	<u>3</u>	880,804	537,226
Cash at bank and in hand		235,732	353,615
		1,116,536	890,841
Creditors: Amounts falling due within one year		(573,531)	(496,177)
Net current assets		543,005	394,664
Total assets less current liabilities		1,477,258	1,154,121
Creditors: Amounts falling due after more than one year		(232,026)	(261,744)
Provisions for liabilities		(158,335)	(119,321)
Net assets		<u>1,086,897</u>	<u>773,056</u>
Capital and reserves			
Called up share capital	<u>5</u>	5,000	5,000
Profit and loss account		1,081,897	768,056
Shareholders' funds		<u>1,086,897</u>	<u>773,056</u>

For the year ending 31 August 2015 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 directors acknowledge their 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 Board on 31 August 2015 and signed on its behalf by:

.....
Mr James Barnett
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbey Scaffolding (Swindon) Limited
(Registration number: 3788384)
Abbreviated Balance Sheet at 31 August 2015
..... continued

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Mr Sean Barnett
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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Abbey Scaffolding (Swindon) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
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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 April 2008).

Turnover

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

Goodwill

Goodwill is amortised on a straight line basis over 10 years.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any residual value, over the expected useful economic life as follows:-

Asset class	Amortisation method and rate
Goodwill	10 straight line

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
Plant and machinery	10% reducing balance
Vehicles	Straight line over 5 years
Office Equipment	33.3% reducing balance
Fixtures and fittings	Straight line over 7 years
Buildings	Straight line over 20 years

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.

Abbey Scaffolding (Swindon) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015

..... continued

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2014	1,352,513	1,352,513
Additions	290,780	290,780
Disposals	<u>(17,765)</u>	<u>(17,765)</u>
At 31 August 2015	<u>1,625,528</u>	<u>1,625,528</u>
Depreciation		
At 1 September 2014	593,056	593,056
Charge for the year	108,782	108,782
Eliminated on disposals	<u>(10,563)</u>	<u>(10,563)</u>
At 31 August 2015	<u>691,275</u>	<u>691,275</u>
Net book value		
At 31 August 2015	<u>934,253</u>	<u>934,253</u>
At 31 August 2014	<u>759,457</u>	<u>759,457</u>

Abbey Scaffolding (Swindon) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

3 Debtors

Debtors includes £nil (2014 - £nil) receivable after more than one year.

4 Creditors

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	-	25,524

5 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	5,000	5,000	5,000	5,000

6 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr Sean Barnett				
Director Loan Account	6,085	-	-	-
Mr Christopher Barnett				
Director Loan-- Creditor	221,773	(200,897)	20,876	-
Mr James Barnett				
Director Loan	7,585	-	-	-

the Companies Act 2006.