

1ST ADVANCED SCAFFOLDING SYSTEMS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENT

YEAR ENDED 31ST MARCH 2007

Company no. 4395496

*Upton & Co
Accountants
1-3 Eastgate
Barnsley
S70 2EP*

THURSDAY



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COMPANIES HOUSE

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1st ADVANCED SCAFFOLDING SYSTEMS LIMITED

Report to the Directors

The directors present their annual report and the accounts for the financial year ended 31st March 2007

Principal Activity

The Company's principal activity is the hire and erection of scaffolding

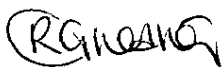
Directors

The Directors who served during the year and their beneficial interest in the Company's issued share capital were

	Number of Shares	
	2007	2006
B Baxter	30	20
P Lowcock	20	20
J Greaves	30	-

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 20th November 2007 and signed on its behalf.

By Order of the Board



Secretary

1ST ADVANCED SCAFFOLDING SYSTEMS LIMITED**PROFIT & LOSS ACCOUNT****YEAR ENDED 31ST MARCH 2007**

	Notes	2007 £	2006 £
Turnover	2	559,012	419,806
Cost of Sales		<u>252,742</u>	<u>148,846</u>
		306,270	270,960
Administration Expenses		<u>275,488</u>	<u>240,372</u>
Profit on Ordinary Activities before taxation	3	30,782	30,588
Taxation of Profit on Ordinary Activities		<u>4,342</u>	<u>4,670</u>
Profit on Ordinary Activities		26,440	25,918
Dividends	4	<u>18,000</u>	<u>20,000</u>
		8,440	5,918
Retained Profit brought forward		<u>27,015</u>	<u>21,097</u>
Retained Profit carried forward		<u>35,455</u>	<u>27,015</u>

There were no recognized gains or losses for 2007 other than those included in the Profit and Loss account

The notes on pages 4 and 5 form part of these accounts

1ST ADVANCED SCAFFOLDING SYSTEMS LIMITED**BALANCE SHEET****AS AT 31ST MARCH 2007**

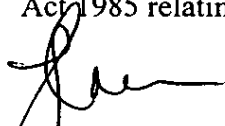
		2007	2006
		£	£
FIXED ASSETS			
Tangible Assets	5	45,334	26,287
CURRENT ASSETS			
Debtors	6	116,437	62,413
Stock	7	10,000	2,000
Cash at Bank		<u>2,524</u>	<u>14,264</u>
		128,961	78,677
Creditors: Amounts falling due within one year	8	<u>132,730</u>	<u>72,498</u>
		<u>(3,769)</u>	<u>6,179</u>
		41,565	32,466
Creditors: Amounts falling due after more than one year		<u>6,010</u>	<u>5,351</u>
		<u>35,555</u>	<u>27,115</u>
CAPITAL RESERVE			
Share Capital	9	100	100
Profit & Loss Account		<u>35,455</u>	<u>27,015</u>
Shareholders Funds	10	<u>35,555</u>	<u>27,115</u>

For the year ended 31st March 2007 the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985

No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for 1) ensuring the company keeps accounting records which comply with Section 221, and 11) preparing accounts 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 Companies Act relating to accounts so far as applicable to the company

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies



Directors

The notes on pages 4 and 5 form part of these accounts

1ST ADVANCED SCAFFOLDING SYSTEMS LIMITED
Notes to the Accounts
for the year ended 31st March 2007

1. Accounting Policies

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the Company's operations which are describe in the Director's Report and all of which are continuing

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover comprises the supply of haulage, net of Value Added Tax and trade discounts

1.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write of the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Vehicle	25% reducing balance basis
Equipment	10% reducing balance basis

1.3 Deferred Taxation

No provision is made for taxation deferred as a result of material timing difference between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, as, in the opinion of the Directors, there is a reasonable possibility that a liability or assets will not crystallize in the near future

2. Turnover

In the period to 31st March 2007 none of the Company's turnover to markets outside the United Kingdom (2006 nil)

3. Operating Profit (Loss)

The operating Profit (Loss) is arrived at after charging	2007	2006
	£	£
Depreciation of tangible fixed assets owned by the company	<u>11,795</u>	<u>6,990</u>

4. Dividends	2007	2006
	£	£
Interim dividend of £180 per share (2006 £200)	<u>18,000</u>	<u>20,000</u>

1ST ADVANCED SCAFFOLDING SYSTEMS LIMITED
31st March 2007

Notes to the Accounts cont'd

5. Tangible Fixed Assets	Vehicle	Equipment	Total
Cost or Valuation			
At 31 st March 2006	29,933	9,884	39,817
Additions	<u>22,245</u>	<u>8,597</u>	<u>30,842</u>
At 31 st March 2007	<u>52,178</u>	<u>18,481</u>	<u>70,659</u>
Depreciation			
At 31 st March 2006	11,629	1,901	13,530
Charge for Year	<u>10,137</u>	<u>1,658</u>	<u>11,795</u>
At 31 st March 2007	<u>21,766</u>	<u>3,559</u>	<u>25,325</u>
Net Book Amount			
At 31 st March 2006	<u>18,304</u>	<u>7,983</u>	<u>26,287</u>
At 31 st March 2007	<u>30,412</u>	<u>14,922</u>	<u>45,334</u>
6. Debtors		2007	2006
		£	£
Taxation		11,156	303
Trade Debtors		<u>105,281</u>	<u>62,110</u>
		<u>116,437</u>	<u>62,413</u>
7. Stock		2007	2006
		£	£
Stock of Scaffold etc		<u>10,000</u>	<u>2,000</u>
8. Creditors: Amounts falling due within one year		2007	2006
		£	£
Hire Purchase		10,858	-
Dividend		20,000	20,000
Corporation Tax		4,342	4,670
Value Added Tax		13,073	9,550
Directors Current a/c		36,875	29,774
Trade Creditors & Accruals		39,481	3,478
Bank Overdraft		<u>8,101</u>	<u>5,026</u>
		<u>132,730</u>	<u>72,498</u>
9. Share Capital		2007	2006
		£	£
Authorised			
Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Issued			
Ordinary shares of £1 each		<u>100</u>	<u>100</u>
10. Movement in Shareholders Funds		2007	2006
		£	£
Profit for the Year		8,440	5,918
Opening Shareholders Funds		<u>27,115</u>	<u>21,197</u>
Closing Shareholders Funds		<u>35,555</u>	<u>27,115</u>