

COMPANY REGISTRATION NUMBER: 04587845

CLARKE BROTHERS SCAFFOLDING LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 March 2018

CLARKE BROTHERS SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	219,186	260,844
CURRENT ASSETS			
Debtors	7	300,917	302,193
Cash at bank and in hand		319,281	265,195
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		620,198	567,388
CREDITORS: amounts falling due within one year	8	151,214	173,907
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NET CURRENT ASSETS		468,984	393,481
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TOTAL ASSETS LESS CURRENT LIABILITIES		688,170	654,325
CREDITORS: amounts falling due after more than one year	9	—	12,580
PROVISIONS		40,881	49,388
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NET ASSETS		647,289	592,357
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CAPITAL AND RESERVES			
Called up share capital		4	4
Profit and loss account		647,285	592,353
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SHAREHOLDERS FUNDS		647,289	592,357
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

CLARKE BROTHERS SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 9 November 2018 ,
and are signed on behalf of the board by:

R W Clarke

Director

Company registration number: 04587845

CLARKE BROTHERS SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6a Dean Road Industrial Estate, Avonmouth, Bristol, BS11 8AT.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Property	-	10% straight line
Plant & Equipment	-	20% straight line
Fixtures & Equipment	-	20% straight line
Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 26 (2017: 27).

5. DIVIDENDS

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018	2017
	£	£
Dividends on equity shares	94,844	132,000

6. TANGIBLE ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2017	14,248	26,790	1,925	371,268	16,492	430,723
Additions	—	—	—	62,228	5,711	67,939
Disposals	—	—	—	(94,450)	—	(94,450)
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At 31 Mar 2018	14,248	26,790	1,925	339,046	22,203	404,212
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Depreciation						
At 1 Apr 2017	7,634	10,680	1,104	140,295	10,166	169,879
Charge for the year	873	4,858	242	51,972	2,672	60,617
Disposals	—	—	—	(45,470)	—	(45,470)
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At 31 Mar 2018	8,507	15,538	1,346	146,797	12,838	185,026
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Carrying amount						
At 31 Mar 2018	5,741	11,252	579	192,249	9,365	219,186
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At 31 Mar 2017	6,614	16,110	821	230,973	6,326	260,844
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Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 March 2018	10,162

At 31 March 2017	13,550

7. DEBTORS

	2018 £	2017 £
Trade debtors	219,234	256,620
Other debtors	81,683	45,573
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	300,917	302,193
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8. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	13,052	21,417
Corporation tax	40,789	38,683
Social security and other taxes	80,789	97,780
Other creditors	16,584	16,027
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	151,214	173,907
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9. CREDITORS: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	—	12,580

10. FINANCE LEASES AND HIRE PURCHASE CONTRACTS

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2018	2017
	£	£
Not later than 1 year	12,579	1,709
Later than 1 year and not later than 5 years	—	12,580
	12,579	14,289

11. EMPLOYEE BENEFITS

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 3,124 (2017: £ 1,112).

12. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	—	1,254
Later than 1 year and not later than 5 years	31,472	31,265
Later than 5 years	120,027	136,342
	151,499	168,861

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R W Clarke	(265)	63,081	(63,000)	(184)
W G Morgan	(11,855)	72,743	(63,000)	(2,112)
	(12,120)	135,824	(126,000)	(2,296)
	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R W Clarke	(607)	66,342	(66,000)	(265)
W G Morgan	(34,733)	88,878	(66,000)	(11,855)
	(35,340)	155,220	(132,000)	(12,120)

14. RELATED PARTY TRANSACTIONS

A dividend of £47,422 was paid to both R Clarke and W Morgan during the year. At the balance sheet date there was an outstanding balance of £9,250 (2017: £3,250) due to the company in respect of a loan to Mrs S Studley, the mother of the directors.

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.