

# Exe Scaffolding Limited

Filleted Unaudited Financial Statements  
for the Year Ended 30 June 2020

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>9</u>

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Company Information**

<b>Director</b>	R P Phare
<b>Registered office</b>	28 Alexandra Terrace Exmouth Devon EX8 1BD
<b>Accountants</b>	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Balance Sheet as at 30 June 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	14,660	22,109
<b>Current assets</b>			
Debtors	<u>5</u>	87,365	84,680
Cash at bank and in hand		1,939	-
		89,304	84,680
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(110,217)	(114,230)
<b>Net current liabilities</b>		(20,913)	(29,550)
<b>Total assets less current liabilities</b>		(6,253)	(7,441)
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(5,847)	-
<b>Provisions for liabilities</b>		(4,756)	(4,756)
<b>Net liabilities</b>		(16,856)	(12,197)
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		(17,356)	(12,697)
<b>Total equity</b>		(16,856)	(12,197)

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 March 2021

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Balance Sheet as at 30 June 2020**

.....  
R P Phare  
Director

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

28 Alexandra Terrace

Exmouth

Devon

EX8 1BD

England

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the Directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

**Going concern**

The director has acknowledged the negative reserves at the balance sheet date and has pledged to continue to support the company so it can meet its obligations as they arise. Therefore the financial statements have been prepared on a going concern basis.

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & equipment	15% reducing balance
Fixtures, fittings and equipment	25 % straight line
Vehicles	25 % straight line

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.



**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 0).

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 July 2019	46,680	17,200	40,022	103,902
Additions	-	9,989	-	9,989
Disposals	-	-	(29,678)	(29,678)
At 30 June 2020	46,680	27,189	10,344	84,213
<b>Depreciation</b>				
At 1 July 2019	45,048	18,550	18,195	81,793
Charge for the year	816	1,147	1,122	3,085
Eliminated on disposal	-	-	(15,325)	(15,325)
At 30 June 2020	45,864	19,697	3,992	69,553
<b>Carrying amount</b>				
At 30 June 2020	816	7,492	6,352	14,660
At 30 June 2019	1,632	(1,350)	21,827	22,109

**5 Debtors**

	Note	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		82,000	82,000
Other debtors		4,833	2,680
Prepayments and accrued income		532	-
Total current trade and other debtors		87,365	84,680

**Exe Scaffolding Limited**  
**(Registration number: 04853978)**

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**6 Creditors**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>			
Loans and borrowings		1,751	1,161
Trade creditors		-	2,263
Taxation and social security		19,929	19,275
Other creditors		86,707	89,701
Accrued expenses		1,830	1,830
		<u>110,217</u>	<u>114,230</u>
		<b>2020 £</b>	<b>2019 £</b>
<b>Due after one year</b>			
Loans and borrowings		<u>5,847</u>	<u>-</u>

Exmouth

This document was delivered using electronic communications and authenticated in accordance with the  
Devon  
Exmouth  
Exmouth's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.