

**Ideal Scaffolding (Southern) Ltd****Registered number: 05458411****Statement of Financial Position****as at 31 July 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	379,449	294,241
<b>Current assets</b>			
Debtors	4	312,611	252,463
Cash at bank and in hand		76,485	58,790
		<u>389,096</u>	<u>311,253</u>
<b>Creditors: amounts falling due within one year</b>	5	(503,849)	(280,776)
<b>Net current (liabilities)/assets</b>		<u>(114,753)</u>	<u>30,477</u>
<b>Total assets less current liabilities</b>		<u>264,696</u>	<u>324,718</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(107,560)	(125,491)
<b>Provisions for liabilities</b>		(18,925)	(18,925)
<b>Net assets</b>		<u>138,211</u>	<u>180,302</u>
<b>Capital and reserves</b>			
Called up share capital		90	90
Profit and loss account		138,121	180,212
<b>Shareholders' funds</b>		<u>138,211</u>	<u>180,302</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Lee

Director

Approved by the board on 24 January 2018

**Ideal Scaffolding (Southern) Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

***Transition to FRS 102***

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes below.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No depreciation charged
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

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

<b>2 Employees</b>	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>22</u>	<u>19</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 August 2016	160,709	306,196	38,790	505,695
Additions	87,484	46,223	-	133,707
Disposals	-	(20,000)	-	(20,000)
At 31 July 2017	<u>248,193</u>	<u>332,419</u>	<u>38,790</u>	<u>619,402</u>
<b>Depreciation</b>				
At 1 August 2016	-	194,483	16,971	211,454
Charge for the year	-	38,298	5,455	43,753
On disposals	-	(15,254)	-	(15,254)
At 31 July 2017	<u>-</u>	<u>217,527</u>	<u>22,426</u>	<u>239,953</u>

**Net book value**

At 31 July 2017	248,193	114,892	16,364	379,449
At 31 July 2016	160,709	111,713	21,819	294,241

<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	288,086	226,201
Prepayments	6,698	8,435
Other debtors	17,827	17,827
	<u>312,611</u>	<u>252,463</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,024	20,271
Obligations under finance lease and hire purchase contracts	21,507	21,674
Trade creditors	87,812	116,180
Accruals	3,390	3,230
Directors' current accounts	2,256	477
Corporation tax	8,452	49,428
Other taxes and social security costs	61,040	69,516
Other creditors	293,368	-
	<u>503,849</u>	<u>280,776</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	89,060	115,084
Obligations under finance lease and hire purchase contracts	18,500	10,407
	<u>107,560</u>	<u>125,491</u>

**7 Other information**

Ideal Scaffolding (Southern) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

269 Farnborough Road  
Farnborough  
Hampshire  
GU14 7LY

**8 Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to  
F R S            1 0 2            o n            1            A u g u s t            2 0 1 5 .

No transitional adjustments were required in equity or profit or loss for the year.

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