

**Ideal Scaffolding (Southern) Ltd****Registered number:** 05458411**Statement of Financial Position  
as at 31 July 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	960,454	873,062
<b>Current assets</b>			
Debtors	5	375,515	410,651
Cash at bank and in hand		250	250
		<u>375,765</u>	<u>410,901</u>
<b>Creditors: amounts falling due within one year</b>	6	(711,359)	(663,624)
<b>Net current liabilities</b>		<u>(335,594)</u>	<u>(252,723)</u>
<b>Total assets less current liabilities</b>		<u>624,860</u>	<u>620,339</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(203,074)	(202,646)
<b>Provisions for liabilities</b>		(101,535)	(21,033)
<b>Net assets</b>		<u>320,251</u>	<u>396,660</u>
<b>Capital and reserves</b>			
Called up share capital		90	90
Fair value reserve	8	278,047	333,906
Profit and loss account		42,114	62,664
<b>Shareholders' funds</b>		<u>320,251</u>	<u>396,660</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 27 March 2020

# **Ideal Scaffolding (Southern) Ltd**

## **Notes to the Accounts**

**for the year ended 31 July 2019**

### **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.

#### ***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
Scaffolding	10% reducing balance
Other plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Scaffolding equipment is revalued every year by the directors.

#### ***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</b>	<b>Exceptional items</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Value adjustments on fixed assets and current asset investments	(50,584)	(333,906)
		<u>(50,584)</u>	<u>(333,906)</u>

<b>3</b>	<b>Employees</b>	<b>2019</b>	<b>2018</b>
		<b>Number</b>	<b>Number</b>
	Average number of persons employed by the company	<u>20</u>	<u>18</u>

### **4 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 2018	398,666	402,860	157,298	958,824
Additions	-	59,337	59,505	118,842
Fair value movements	-	4,651	-	4,651
Disposals	-	-	(3,500)	(3,500)
At 31 July 2019	<u>398,666</u>	<u>466,848</u>	<u>213,303</u>	<u>1,078,817</u>

### **Depreciation**

At 1 August 2018	-	1,653	84,109	85,762
Charge for the year	-	46,235	32,299	78,534
Fair value movements	-	(45,933)	-	(45,933)
At 31 July 2019	-	1,955	116,408	118,363

#### Net book value

At 31 July 2019	398,666	464,893	96,895	960,454
At 31 July 2018	398,666	401,207	73,189	873,062

### 5 Debtors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Trade debtors	273,268	233,269
Prepayments	25,000	25,000
Accrued income	57,072	48,751
Other debtors	20,175	103,631
	<u>375,515</u>	<u>410,651</u>

### 6 Creditors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	108,580	97,920
Obligations under finance lease and hire purchase contracts	22,488	11,100
Trade creditors	123,670	130,117
Accruals	3,560	14,858
Corporation tax	35,614	-
Other taxes and social security costs	116,469	91,790
Other creditors	300,978	317,839
	<u>711,359</u>	<u>663,624</u>

### 7 Creditors: amounts falling due after one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Bank loans	172,900	195,246
Obligations under finance lease and hire purchase contracts	30,174	7,400
	<u>203,074</u>	<u>202,646</u>

### 8 Fair value reserve

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

At 1 August 2018	333,906	-
Gain on revaluation of plant and machinery	50,584	333,906
Excess depreciation charged on revaluation	(33,390)	-

Deferred taxation arising on the revaluation of land and buildings	(73,053)	-
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At 31 July 2019	<u>278,047</u>	<u>333,906</u>
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<b>9 Other financial commitments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	<u>18,323</u>	<u>46,947</u>
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**10 Loans to directors**

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
D & N Lee				
Repayable on demand	84,796	-	84,796	-
	<u>84,796</u>	<u>-</u>	<u>84,796</u>	<u>-</u>

**11 Other information**

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

32a Sturt Road  
Frimley Green  
Camberley  
Surrey  
GU16 6HY

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