Registered number
06055392

Wellmax Scaffolding Ltd

Filleted Accounts

30 April 2022

Wellmax Scaffolding Ltd

Registered number: 06055392

Balance Sheet

as at 30 April 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		150,251		14,270
Current assets					
Stocks		223,318		688,318	
Debtors	4	877,813		927,080	
Cash at bank and in hand		1,002,476		707,059	
		2,103,607		2,322,457	
Creditors: amounts falling due within one year	5	(1,573,760)		(1,804,150)	
Net current assets			529,847		518,307
Total assets less current liabilities			680,098		532,577
Provisions for liabilities			(26,531)		(345)
Net assets			653,567		532,232
Capital and reserves					
Called up share capital			10		10
Profit and loss account			653,557		532,222
Shareholders' funds			653,567		532,232

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 and delivered 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.

Mr RS Maxwell-Smith

Director

Approved by the board on 13 July 2022

Wellmax Scaffolding Ltd

Notes to the Accounts

for the year ended 30 April 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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:

Leasehold property	25% Reducing balance
Motor vehicles	25% Reducing balance
Plant & machinery	25% Reducing balance
Fixtures & fittings	25% Reducing balance
Computer equipment	50% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice 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 (which is usually the invoice 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	29	29

3 Tangible fixed assets

	Leasehold Property	Plant and machinery etc	Office Equipment /Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 May 2021	27,723	14,739	77,712	120,174
Additions	132,111	180	13,374	145,665
At 30 April 2022	159,834	14,919	91,086	265,839
Depreciation				
At 1 May 2021	24,793	10,958	70,153	105,904
Charge for the year	3,732	986	4,966	9,684
At 30 April 2022	28,525	11,944	75,119	115,588
Net book value				
At 30 April 2022	131,309	2,975	15,967	150,251
At 30 April 2021	2,930	3,781	7,559	14,270

4 Debtors

	2022	2021
	£	£

Trade debtors	801,384	881,921
Prepayments	63,664	44,445
Other debtors	12,765	714
	877,813	927,080

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	349,862	24,613
Trade creditors	857,793	479,633
Inter-company loans	74,378	74,378
Taxation and social security costs	(93,241)	594,864
Other creditors	384,968	630,662
	1,573,760	1,804,150

6 Related party transactions

During the financial year the company received loans from company's controlled by the directors, the balances are shown in inter-company loans.These loans are repayable at the directors discretion. During the financial year the company hired equipment from a company controlled by the directors at market value. YE 2022 £1,861,976 (YE 2021 £758,091)

7 Other information

Wellmax Scaffolding Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Yard 4 Temple Wood Estate
Stock Road
West Hanningfield
Essex
CM2 8LP