

Unaudited Financial Statements for the Year Ended 31 March 2020

for

APT Scaffolding Ltd

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for the Year Ended 31 March 2020

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DIRECTORS:

X Peka
K Brati

SECRETARY:

Ms M Beaykitary

REGISTERED OFFICE:

3 Commerce Road
Brentford
Middlesex
TW8 8LE

REGISTERED NUMBER:

06526089 (England and Wales)

ACCOUNTANTS:

Grays Accountants Ltd
Chartered Accountants
Kings Works
Kings Road
Teddington
Middlesex
TW11 0QB

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		1,365,451		1,438,733
Investments	5		<u>200</u>		<u>200</u>
			1,365,651		1,438,933
CURRENT ASSETS					
Debtors	6	1,677,130		1,295,389	
Cash at bank and in hand		<u>1,248</u>		<u>241,367</u>	
		1,678,378		1,536,756	
CREDITORS					
Amounts falling due within one year	7	<u>1,298,171</u>		<u>1,071,857</u>	
NET CURRENT ASSETS			<u>380,207</u>		<u>464,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,745,858		1,903,832
CREDITORS					
Amounts falling due after more than one year	8		(402,820)		(399,646)
PROVISIONS FOR LIABILITIES			<u>(163,878)</u>		<u>(158,123)</u>
NET ASSETS			<u>1,179,160</u>		<u>1,346,063</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,179,060</u>		<u>1,345,963</u>
SHAREHOLDERS' FUNDS			<u>1,179,160</u>		<u>1,346,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year
- year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2020 and were signed on behalf by:

X Peka - Director

K Brati - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

APT Scaffolding Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which

they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 46 (2019 - 44) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	2,044,389	84,010	560,373	58,537	2,747,309
Additions	328,938	14,245	50,875	10,394	404,452
Disposals	(147,744)	-	-	-	(147,744)
At 31 March 2020	2,225,583	98,255	611,248	68,931	3,004,017
DEPRECIATION					
At 1 April 2019	887,161	33,404	355,025	32,986	1,308,576
Charge for year	329,972	26,571	108,429	12,762	477,734
Eliminated on disposal	(147,744)	-	-	-	(147,744)
At 31 March 2020	1,069,389	59,975	463,454	45,748	1,638,566
NET BOOK VALUE					
At 31 March 2020	1,156,194	38,280	147,794	23,183	1,365,451
At 31 March 2019	1,157,228	50,606	205,348	25,551	1,438,733

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	200
NET BOOK VALUE	
At 31 March 2020	200
At 31 March 2019	200

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	246,682	696,768
Amounts owed by group undertakings	1,060,075	395,411
Amounts owed by participating interests	208,749	143,484
Other debtors	161,624	59,726
	<u>1,677,130</u>	<u>1,295,389</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	27,942	-
Other loans	130,097	129,098
Hire purchase contracts	229,889	77,652
Trade creditors	212,450	278,827
Tax	-	177,447
Social security and other taxes	81,190	56,394
VAT	122,896	97,644
Other creditors	385,446	213,463
Directors' current accounts	73,267	-
Accrued expenses	34,994	41,332
	<u>1,298,171</u>	<u>1,071,857</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Other loans - 2-5 years	56,333	108,333
Hire purchase contracts	186,487	131,313
Directors' loan accounts	160,000	160,000
	<u>402,820</u>	<u>399,646</u>

Creditors shown above include £160,000 loaned to the company by the directors. These funds have been advanced to enhance the company's ability to invest in its scaffolding plant and the directors have committed these funds for an extended period and undertaken not to withdraw the loans for a period of not less than 12 months from the balance sheet date. The loans are unsecured and interest-free.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank overdraft	27,942	-
Other loans	186,430	237,431
Hire purchase contracts	416,376	208,965
	<u>630,748</u>	<u>446,396</u>

Bank and other loans are secured by way of fixed and floating charges over the company's assets.

Hire purchase finance is secured over the assets to which the finance relates.

10. **ULTIMATE CONTROLLING PARTY**

The directors are of the opinion that there is no single ultimate controlling party.

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.