

# A & D Scaffolding Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2017

**A & D Scaffolding Services Limited**

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# **A & D Scaffolding Services Limited**

## **Company Information**

<b>Directors</b>	Mr D A Nicholls Mr A Nicholls
<b>Registered office</b>	Unit 1B Phoenix Wharf Towpath Road Stonehill Business Park Edmonton London N18 3QX
<b>Accountants</b>	Keano Services Limited

# A & D Scaffolding Services Limited

**(Registration number: 06647376)**

## Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	27,000	36,000
Tangible assets	<u>5</u>	555,153	470,989
		<u>582,153</u>	<u>506,989</u>
<b>Current assets</b>			
Debtors	<u>6</u>	326,582	341,411
Cash at bank and in hand		-	2
		326,582	341,413
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(654,646)	(724,763)
<b>Net current liabilities</b>		(328,064)	(383,350)
<b>Total assets less current liabilities</b>		254,089	123,639
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(203,924)	(117,822)
<b>Net assets</b>		<u>50,165</u>	<u>5,817</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		50,065	5,717
<b>Total equity</b>		<u>50,165</u>	<u>5,817</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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.

The notes on pages 4 to 9 form an integral part of these financial statements.

**A & D Scaffolding Services Limited**

**(Registration number: 06647376)**

**Balance Sheet as at 31 May 2017**

Approved and authorised by the Board on 11 November 2017 and signed on its behalf by:

.....

Mr D A Nicholls

Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# **A & D Scaffolding Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2017**

### **1 General information**

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

The address of its registered office is:

Unit 1B Phoenix Wharf  
Towpath Road  
Stonehill Business Park  
Edmonton  
London  
N18 3QX

These financial statements were authorised for issue by the Board on 11 November 2017.

### **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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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 and machinery	10% reducing balance
Motor vehicles	25% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

# **A & D Scaffolding Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2017**

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% 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.

### **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.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **A & D Scaffolding Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2017**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 5).



# A & D Scaffolding Services Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 June 2016	90,000	90,000
At 31 May 2017	90,000	90,000
<b>Amortisation</b>		
At 1 June 2016	54,000	54,000
Amortisation charge	9,000	9,000
At 31 May 2017	63,000	63,000
<b>Carrying amount</b>		
At 31 May 2017	27,000	27,000
At 31 May 2016	36,000	36,000

### 5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 June 2016	93,569	615,633	709,202
Additions	-	166,246	166,246
Disposals	(35,703)	-	(35,703)
At 31 May 2017	57,866	781,879	839,745
<b>Depreciation</b>			
At 1 June 2016	69,312	168,901	238,213
Charge for the year	4,019	61,298	65,317
Eliminated on disposal	(18,938)	-	(18,938)
At 31 May 2017	54,393	230,199	284,592
<b>Carrying amount</b>			
At 31 May 2017	3,473	551,680	555,153
At 31 May 2016	24,257	446,732	470,989



# A & D Scaffolding Services Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

	2017 £	2016 £
Trade debtors	326,582	341,411
Total current trade and other debtors	326,582	341,411

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	114,821	92,184
Trade creditors		29,428	70,674
Amounts owed to group undertakings and undertakings in which the company has a participating interest		412,452	437,106
Taxation and social security		90,745	115,317
Other creditors		7,200	9,482
		654,646	724,763
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	203,924	117,822

### 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	203,924	117,822

## **A & D Scaffolding Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	75,505	63,326
Bank overdrafts	29,316	28,858
Other borrowings	10,000	-
	<u>114,821</u>	<u>92,184</u>

#### **9 Transition to FRS 102**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) as at 1 June 2015.

Reconciliation of equity

No translation adjustments were required.

Reconciliation of profit and loss for the year

No translation adjustments were required.

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.