

A & D Scaffolding Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

A & D Scaffolding Services Limited

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A & D Scaffolding Services Limited

Company Information

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

A & D Scaffolding Services Limited

(Registration number: 06647376)

Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	18,000	27,000
Tangible assets	<u>5</u>	623,774	555,153
		<u>641,774</u>	<u>582,153</u>
Current assets			
Debtors	<u>6</u>	299,643	326,582
Cash at bank and in hand		2,000	-
		301,643	326,582
Creditors: Amounts falling due within one year	<u>7</u>	(699,827)	(654,646)
Net current liabilities		(398,184)	(328,064)
Total assets less current liabilities		243,590	254,089
Creditors: Amounts falling due after more than one year	<u>7</u>	(217,294)	(203,924)
Net assets		<u>26,296</u>	<u>50,165</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		26,196	50,065
Total equity		<u>26,296</u>	<u>50,165</u>

For the financial year ending 31 May 2018 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 8 form an integral part of these financial statements.

A & D Scaffolding Services Limited

(Registration number: 06647376)

Balance Sheet as at 31 May 2018

Approved and authorised by the Board on 26 February 2019 and signed on its behalf by:

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Mr D A Nicholls

Director

The notes on pages 4 to 8 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 2018

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 26 February 2019.

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:

Asset class	Depreciation method and rate
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 2018

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:

Asset class	Amortisation method and rate
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 2018

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 (2017 - 5).

A & D Scaffolding Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2017	90,000	90,000
At 31 May 2018	90,000	90,000
Amortisation		
At 1 June 2017	63,000	63,000
Amortisation charge	9,000	9,000
At 31 May 2018	72,000	72,000
Carrying amount		
At 31 May 2018	18,000	18,000
At 31 May 2017	27,000	27,000

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2017	57,866	781,879	839,745
Additions	-	141,402	141,402
Disposals	(21,500)	-	(21,500)
At 31 May 2018	36,366	923,281	959,647
Depreciation			
At 1 June 2017	54,393	230,199	284,592
Charge for the year	3,351	69,308	72,659
Eliminated on disposal	(21,378)	-	(21,378)
At 31 May 2018	36,366	299,507	335,873
Carrying amount			
At 31 May 2018	-	623,774	623,774
At 31 May 2017	3,473	551,680	555,153

6 Debtors

A & D Scaffolding Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

	2018 £	2017 £
Trade debtors	299,643	326,582
Total current trade and other debtors	299,643	326,582

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	104,738	114,821
Trade creditors		55,395	29,428
Amounts owed to group undertakings and undertakings in which the company has a participating interest		438,266	412,452
Taxation and social security		90,985	90,745
Other creditors		10,443	7,200
		699,827	654,646
Due after one year			
Loans and borrowings	8	217,294	203,924

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	217,294	203,924
Current loans and borrowings		
Bank borrowings	60,075	75,505
Bank overdrafts	44,663	29,316
Other borrowings	-	10,000
	104,738	114,821

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.