SCAFFTEQ WEST LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

SCAFFTEQ WEST LTD UNAUDITED ACCOUNTS CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	<u>5</u>

SCAFFTEQ WEST LTD COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2020

Directors A M McLay

D Hayde

Company Number 08225275 (England and Wales)

Registered Office 11 WALKER WAY

THORNBURY BRISTOL BS35 3US

Accountants FARQUHAR PARTNERSHIP LIMITED

151 WHITELADIES ROAD

CLIFTON BRISTOL BS8 2RA

SCAFFTEQ WEST LTD STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

Notes	2020 £	2019 £
Fixed assets		
Tangible assets	2,216,294	2,114,327
Current assets		
Inventories 5 Debtors 6 Cash at bank and in hand	3,003,968 429,065	145,973 2,759,126 219,803
	3,491,314	3,124,902
Creditors: amounts falling due within one year	(2,076,412)	(1,606,248)
Net current assets	1,414,902	1,518,654
Total assets less current liabilities	3,631,196	3,632,981
Creditors: amounts falling due after more than one year	(2,463,252)	(1,818,727)
Provisions for liabilities Deferred tax	(222,236)	(198,869)
Net assets	945,708	1,615,385
Capital and reserves		
Called up share capital Profit and loss account	100 945,608	100 1,615,285
Shareholders' funds	945,708	1,615,385

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2021 and were signed on its behalf by

A M McLay Director

Company Registration No. 08225275

1 Statutory information

SCAFFTEQ WEST LTD is a private company, limited by shares, registered in England and Wales, registration number 08225275. The registered office is 11 WALKER WAY, THORNBURY, BRISTOL, BS35 3US.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings 10% straight line

Plant & machinery 15% reducing balance basis Motor vehicles 25% reducing balance basis Fixtures & fittings 15% reducing balance basis Computer equipment 15% reducing balance basis

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Government grants in relation to covid assistance are credited to profit and loss using the accrual model and are included in Other operating income.

4	Tangible fixed assets	Land & buildings £	Plant & machinery £	Motor vehicles £	Fixtures & fittings	Computer equipment	Total £
	Cost or valuation	At cost	At cost	At cost	At cost	At cost	~
	At 1 October 2019	-	3,498,099	422,777	7,087	-	3,927,963
	Additions	3,120	453,917	-	753	8,382	466,172
	Disposals			(14,803)	-		(14,803)
	At 30 September 2020	3,120	3,952,016	407,974	7,840	8,382	4,379,332
	Depreciation						
	At 1 October 2019	-	1,506,813	302,496	4,327	-	1,813,636
	Charge for the year	215	331,060	29,411	447	437	361,570
	On disposals			(12,168)			(12,168)
	At 30 September 2020	215	1,837,873	319,739	4,774	437	2,163,038
	Net book value						
	At 30 September 2020	2,905	2,114,143	88,235	3,066	7,945	2,216,294
	At 30 September 2019	-	1,991,286	120,281	2,760		2,114,327
						2020	2019
	Carrying values included above	held under finance le	ases and hire purch	ase contracts:		£	£
	- Plant & machinery					477,155	503,524
	- Motor vehicles					50,327	113,441
5	Inventories					2020	2019
3	Inventories					£	£
	Raw materials						11,588
	Work in progress					58,281	134,385
						58,281	145,973

Trade debtors 840,858 (200,000) (200,000) 200,000 (200,000)	6	Debtors: amounts falling due within one year	2020 £	2019 £
Amounts due from group undertaskings etc. 2,000,000 3,001 3,111 3,1345		Trade debtors	840,858	705,057
Other debtors 108,599 2,700 Amounts due after more than one year 2,000,000 2,000,000 7 Creditors: amounts falling due within one year 2020 2019 Bank loans and overdrafts 134,016 552,541 Obligations under finence leases and hire purchase contracts 134,016 552,541 Trade creditors 38,87,69 158,883 Amounts owed to group undertakings and other participating interests 12,766 1-72,255 Taxes and social security 1,222,255 490,689 Other creditors 2,776,412 1,606,248 8 Creditors: amounts falling due after more than one year 2020 2019 Bank loans 2,375,667 1,795,677 1,795,677 1,795,677 Bank loans 2,325,667 2,235,667 1,795,677 2,235,667 2,235,667 Chilipations under linance leases and hire purchase contracts 87,585 22,050 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 769,417 658,368 3,668 3,668 Creditors include secured b		Amounts due from group undertakings etc.	2,000,000	
Amounts due after more than one year 2,000,000 2,000,000 7 Creditors: amounts falling due within one year 2020 2019 8 Bank loans and overdrafts 134,016 522,541 10 Cobligations under finance leases and hire purchase contracts 134,016 522,541 Track creditors 388,769 156,858 Amounts owed to group undertakings and other participating interests 1,222,256 490,889 Citer creditors 1,222,256 490,889 Citer creditors 47,076 12,222,257 347,609 Accruals 22,076,412 1,606,248 8 Creditors: amounts falling due after more than one year 2020 2019 8 Bank loans 2,375,667 1,795,677 Cobligations under finance leases and hire purchase contracts 87,585 223,050 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 769,417 658,388 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating traces of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating traces of £2,125,125,125 Accelerated capital allowances 255,019 199,141 Tax lonses carried froward (18,224) -1 Cother deferred taxation (18,224) -1 Cother deferred		Accrued income and prepayments	54,511	31,369
Amounts due after more than one year 2,000,000 2,000,000 7 Creditors: amounts falling due within one year 2019 2019 8 Bank loans and overdrafts 134,016 525,541 Chbigations under finance leases and hire purchase contracts 14,224 25,801 Trade creditors 388,769 156,858 Amounts owed to group undertakings and other participating interests 12,276 12,255 Taxes and social security 1,225,61 490,689 Cher creditors: amounts falling due after more than one year 2,076,412 1,666,248 8 Creditors: amounts falling due after more than one year 2,076,412 1,666,248 8 Creditors: amounts falling due after more than one year 2,375,667 1,795,677 9 Bank loans 2,375,667 2,375,667 2,375,667 2,375,667 1 Creditors: amounts that fall due for payment after five years 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 2,463,252 1,818,727 Aggregate damounts that fall due for payment after five years 2,260,200 2,260,200 Accelerated capital allowances 2,25,079 199,141 Tax losses carried forward 2,25,079 199,141 Cher deferred taxation 2020 2019 Accelerated capital allowances 2,25,079 199,141 Tax losses carried forward 1,45,599 1,272,079 Cher deferred taxation 2,22,236 1,86,890 Cher deferred taxation 1,45,599 1,479,690 Cher deferred taxation 1,45,59		Other debtors	108,599	2,700
7 Creditors: amounts falling due within one year 2020 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £			3,003,968	2,759,126
Restrictions and overdrafts		Amounts due after more than one year	2,000,000	2,000,000
Bank loans and overdrafts	7	Creditors: amounts falling due within one year	2020	2019
Chainstains under finance leases and hire purchase contracts			£	£
Trade creditors		Bank loans and overdrafts	134,016	552,541
Amounts owed to group undertakings and other participating interests 12,766 490,689 490,689 12,222,526 490,689 227,287 347,609 Other reditors 47,074 32,750 42,750 347,609 Accruals 2076,412 1,606,248 8 Creditors: amounts falling due after more than one year 2020 2019 £ £ £ Bank loans 2,375,667 1,795,677 1,795,677 20,5677			44,244	25,801
Taxes and social security Other creditors 1,222,256 490,689 32,750 47,074 32,750 47,074 32,750 67,075 47,075 47,075 47,076				156,858
Other creditors Accusals 47,074 227,287 347,609 32,750 347,609 8 Creditors: amounts falling due after more than one year 2020 £ £ £ £ Bank loans 2,375,667 1,795,677 1,795,677 Obligations under finance leases and hire purchase contracts 87,585 23,050 23,050 Aggregate of amounts that fall due for payment after five years 769,417 658,368 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floatity charge over all property or undertaking of the company. £ £ Accelerated capital allowances 255,019 199,141 199,141 Tax losses carried forward (18,224) - (14,559) (272) Other deferred taxation (18,224) - (272) Creditors deferred taxation (14,559) (272) Provision at start of oward (14,559) (272) Provision at start of year 198,869 Provision at start of year 198,869 Charged to the profit and loss account 23,367 (11,977)				-
Accusals 227,287 347,609 8 Creditors: amounts falling due after more than one year 2020 2019 Bank loans 2,375,667 1,795,677 Obligations under finance leases and hire purchase contracts 87,585 23,050 Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating between all property or undertaking of the company. £ £ Poeferred taxation 2020 2019 £ £ Accelerated capital allowances 255,019 199,141<		·		*
8 Creditors: amounts falling due after more than one year 2020 g				
8 Creditors: amounts falling due after more than one year 2020 g. 2019 g. Bank loans 2,375,667 20,5677 23,050 1,795,677 Obligations under finance leases and hire purchase contracts 87,585 23,050 Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating that glow poperty or undertaking of the company. £ £ Accelerated capital allowances 255,019 199,141 Tax losses carried forward Other deferred taxation (18,224) - (14,559) (272) Other deferred taxation 2020 2019 £ £ Provision at start of year 198,869 Provision at start of year 198,869 186,892 (21,236) Charged to the profit and loss account 23,367 11,977		Accruals		347,609
Bank loans 2,375,667 1,795,677 Chligations under finance leases and hire purchase contracts 87,585 23,050 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. Poeferred taxation 2020 2019			2,076,412	1,606,248
Bank loans 2,375,667 1,795,677 Obligations under finance leases and hire purchase contracts 87,585 23,050 Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. £ £ Peferred taxation 2020 2019 £ £ Accelerated capital allowances 255,019 199,141 18,224 - Other deferred taxation (14,559) (272) 227,236 198,869 Provision at start of year 198,869 186,892 Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977	8	Creditors: amounts falling due after more than one year		
Obligations under finance leases and hire purchase contracts 87,585 23,050 2,463,252 1,818,727 Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. £ £ 9 Deferred taxation 2020 2019 £ £ Accelerated capital allowances 255,019 199,141 170 198,869 198,869 Tax losses carried forward (14,559) (272) 222,236 198,869 186,892 Other deferred taxation 2020 2019 £ £ £ Provision at start of year 198,869 186,892 11,977 Charged to the profit and loss account 23,367 11,977			ı.	£
Aggregate of amounts that fall due for payment after five years Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. Peter deferred taxation 2020 2019 £ £ £ Accelerated capital allowances 1255,019 199,141 Tax losses carried forward (18,224) Other deferred taxation (14,559) (272) 222,236 198,869 Provision at start of year Charged to the profit and loss account 198,869 186,892 11,977				
Aggregate of amounts that fall due for payment after five years 769,417 658,368 Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. 2020 2019 9 Deferred taxation 2 020 2019 £ £ Accelerated capital allowances 255,019 199,141 Tax losses carried forward (18,224) - Other deferred taxation (14,559) (272) (272) 222,236 198,869 186,892 Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977		Obligations under finance leases and hire purchase contracts	87,585	23,050
Creditors include secured bank loans of £2,125,667 (2019 - £1,908,367). The loans are secured by way of a fixed and floating charge over all property or undertaking of the company. 9 Deferred taxation 2020 £ £ £ Accelerated capital allowances			2,463,252	1,818,727
Provision at start of year Charged to the profit and loss account 2020 2019 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £		Aggregate of amounts that fall due for payment after five years	769,417	658,368
Accelerated capital allowances 255,019 199,141 Tax losses carried forward (18,224) - Other deferred taxation (14,559) (272) 222,236 198,869 \$\frac{\mathbf{t}}{\mathbf{t}}\$ \mathbf{t}}{\mathbf{t}} Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977			a fixed and floating	charge over
Accelerated capital allowances 255,019 199,141 Tax losses carried forward (18,224) - Other deferred taxation (14,559) (272) 222,236 198,869 \$\frac{\mathbf{t}}{\mathbf{t}}\$ \mathbf{t}}{\mathbf{t}} Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977	a	Deferred toyation	2020	2010
Accelerated capital allowances 255,019 199,141 Tax losses carried forward (18,224) - Other deferred taxation (14,559) (272) 222,236 198,869 E £ Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977	,	Deterred (axadon		
Tax losses carried forward (18,224) - Other deferred taxation (14,559) (272) 222,236 198,869 2020 2019 £ £ Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977		Aalamated annitud allowances		
Other deferred taxation (14,559) (272) 222,236 198,869 2020 2019 £ £ Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977				199,141
2020 2019 £ £ £ £ Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977				(272)
Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977		Chici defened taxation		
Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977			222,236	198,869
Provision at start of year 198,869 186,892 Charged to the profit and loss account 23,367 11,977			2020	2019
Charged to the profit and loss account 23,367 11,977			£	£
Charged to the profit and loss account 23,367 11,977		Provision at start of year	198_869	186.892
				
				170,009

10 Share capital	2020 £	2019 £
Allotted, called up and fully paid:	~	~
100 Ordinary shares of £1 each	100	100
11 Operating lease commitments	2020 £	2019 £
At 30 September 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring: More than five years	508,343	564,825

12 Controlling party

The parent undertaking is SRS 2 Limited whose registered office is 33 Kidbrooke Grove, London, England, SE3 0LE.

13 Average number of employees

During the year the average number of employees was 90 (2019: 64).

