

MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED (REGISTERED NUMBER: 10305211)

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FOR THE YEAR ENDED 31 AUGUST 2020

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**MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTORS:

M J Doran
Miss J A Doran

SECRETARY:

Miss J A Doran

REGISTERED OFFICE:

15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER:

10305211 (England and Wales)

ACCOUNTANTS:

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midshire Scaffolding Midlands Company Limited for the year ended 31 August 2020 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Midshire Scaffolding Midlands Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Midshire Scaffolding Midlands Company Limited and state those matters that we have agreed to state to the Board of Directors of Midshire Scaffolding Midlands Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Midshire Scaffolding Midlands Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Midshire Scaffolding Midlands Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Midshire Scaffolding Midlands Company Limited. You consider that Midshire Scaffolding Midlands Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Midshire Scaffolding Midlands Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

26 May 2021

MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED (REGISTERED NUMBER: 10305211)

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		28,300		35,396
CURRENT ASSETS					
Stocks		49,860		42,385	
Debtors	5	96,645		135,897	
Cash at bank and in hand		<u>3,353</u>		<u>-</u>	
		149,858		178,282	
CREDITORS					
Amounts falling due within one year	6	<u>175,023</u>		<u>205,732</u>	
NET CURRENT LIABILITIES			<u>(25,165)</u>		<u>(27,450)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,135		7,946
CREDITORS					
Amounts falling due after more than one year	7		(2,901)		(4,581)
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(2,589)</u>
NET ASSETS			<u>234</u>		<u>776</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>233</u>		<u>775</u>
SHAREHOLDERS' FUNDS			<u>234</u>		<u>776</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED (REGISTERED NUMBER: 10305211)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 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 26 May 2021 and were signed on its behalf by:

Miss J A Doran - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Midshire Scaffolding Midlands Company Limited 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 represents net sales of goods/services, excluding value added tax

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED (REGISTERED NUMBER: 10305211)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2019 and 31 August 2020	32,425	33,800	432	66,657
DEPRECIATION				
At 1 September 2019	15,823	15,136	302	31,261
Charge for year	3,321	3,732	43	7,096
At 31 August 2020	19,144	18,868	345	38,357
NET BOOK VALUE				
At 31 August 2020	13,281	14,932	87	28,300
At 31 August 2019	16,602	18,664	130	35,396

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	26,631	74,636
Other debtors	70,014	61,261
	<u>96,645</u>	<u>135,897</u>

MIDSHIRE SCAFFOLDING MIDLANDS COMPANY
LIMITED (REGISTERED NUMBER: 10305211)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	3,146
Hire purchase contracts	3,903	7,120
Trade creditors	5,299	29,854
Taxation and social security	93,348	65,357
Other creditors	72,473	100,255
	<u>175,023</u>	<u>205,732</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>2,901</u>	<u>4,581</u>

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.