

**SOLENT SCAFFOLDING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Solent Scaffolding Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Solent Scaffolding Ltd
Balance Sheet
As at 30 June 2021

Registered number: 10834020

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		200,108		147,959
			<u>200,108</u>		<u>147,959</u>
CURRENT ASSETS					
Debtors	5	13,279		20,155	
Cash at bank and in hand		25,190		45,926	
		<u>38,469</u>		<u>66,081</u>	
Creditors: Amounts Falling Due Within One Year	6	(163,347)		(166,722)	
NET CURRENT ASSETS (LIABILITIES)			<u>(124,878)</u>		<u>(100,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>75,230</u>		<u>47,318</u>
Creditors: Amounts Falling Due After More Than One Year	7		(65,225)		(4,750)
NET ASSETS			<u>10,005</u>		<u>42,568</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		15,002
Share premium account			10,000		-
Profit and Loss Account			3		27,566
SHAREHOLDERS' FUNDS			<u>10,005</u>		<u>42,568</u>

Solent Scaffolding Ltd
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Edwards

Director

22 January 2022

The notes on pages 4 to 6 form part of these financial statements.

Solent Scaffolding Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2020: 2)

Solent Scaffolding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2020	16,500	151,348	167,848
Additions	-	75,996	75,996
As at 30 June 2021	16,500	227,344	243,844
Depreciation			
As at 1 July 2020	3,887	16,002	19,889
Provided during the period	8,113	15,734	23,847
As at 30 June 2021	12,000	31,736	43,736
Net Book Value			
As at 30 June 2021	4,500	195,608	200,108
As at 1 July 2020	12,613	135,346	147,959

4. Stocks

2021	2020
£	£

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	6,343	1,090
Prepayments and accrued income	40	2,501
Other debtors	-	9,322
VAT	6,896	7,242
	13,279	20,155

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	42,111	44,304
Other taxes and social security	1,685	-
Net wages	-	90
Other creditors	11,983	47,530
Director's loan account	107,568	74,798
	163,347	166,722

Solent Scaffolding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	21,775	-
Bank loans	43,450	-
Other creditors	-	4,750
	<u>65,225</u>	<u>4,750</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	21,775	-
	<u>21,775</u>	<u>-</u>
	<u>21,775</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	15,002
	<u>2</u>	<u>15,002</u>

10. General Information

Solent Scaffolding Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10834020 . The registered office is 105 Southbourne Grove, Bournemouth, Dorset, BH6 3QY.

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.