

Unaudited Financial Statements
for the Year Ended 30 March 2022
for
Laser Scaffolding (Southern) Limited

Contents of the Financial Statements
for the Year Ended 30 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Laser Scaffolding (Southern) Limited

Company Information
for the Year Ended 30 March 2022

DIRECTOR: E R Short

SECRETARY: A Short

REGISTERED OFFICE: Airport House
Suite 43-45
Purley Way
Croydon
Surrey
CR0 0XZ

REGISTERED NUMBER: 02998698 (England and Wales)

ACCOUNTANTS: Ledger Sparks Limited
Airport House
Suite 43-45
Purley Way
Croydon
CR0 0XZ

Balance Sheet
30 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	-	596
CURRENT ASSETS			
Debtors	5	28,024	8,492
Cash at bank and in hand		48,934	31,378
		<u>76,958</u>	<u>39,870</u>
CREDITORS			
Amounts falling due within one year	6	(32,193)	(15,897)
NET CURRENT ASSETS		<u>44,765</u>	<u>23,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		44,765	24,569
PROVISIONS FOR LIABILITIES		-	(73)
NET ASSETS		<u>44,765</u>	<u>24,496</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		44,665	24,396
		<u>44,765</u>	<u>24,496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
30 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2022 and were signed by:

E R Short - Director

Notes to the Financial Statements
for the Year Ended 30 March 2022

1. STATUTORY INFORMATION

Laser Scaffolding (Southern) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company continued to be that of the supply of scaffolding services.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

2. **ACCOUNTING POLICIES - continued**

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

CURRENT TAX

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DEFERRED TAX

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

GOING CONCERN

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 31 March 2021	53,539	22,033	75,572
Disposals	<u>(53,539)</u>	<u>(22,033)</u>	<u>(75,572)</u>
At 30 March 2022	-	-	-
DEPRECIATION			
At 31 March 2021	53,238	21,738	74,976
Eliminated on disposal	<u>(53,238)</u>	<u>(21,738)</u>	<u>(74,976)</u>
At 30 March 2022	-	-	-
NET BOOK VALUE			
At 30 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 30 March 2021	<u>301</u>	<u>295</u>	<u>596</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	1,814	6,801
Other debtors	<u>26,210</u>	<u>1,691</u>
	<u>28,024</u>	<u>8,492</u>

The director considers the carrying value of trade and other receivables approximate to their fair value.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation and social security	15,462	1,986
Other creditors	<u>16,731</u>	<u>13,911</u>
	<u>32,193</u>	<u>15,897</u>

The director considers the carrying amounts of current liabilities approximate to their fair values.

7. **RESERVES**

PROFIT AND LOSS RESERVES

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

8. **RELATED PARTY DISCLOSURES**

As at the balance sheet date, included in other creditors an amount of £10,763 (2021 - £10,132) is due to director of the company E R Short.

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

9. **EVENTS DURING THE REPORTING PERIOD**

The Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide and the UK government continued to impose restrictions. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

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.