

COMPANY REGISTRATION NUMBER: 3344160

Ashton Scaffolding Services Limited
Filleted Unaudited Financial Statements
30 April 2019

Ashton Scaffolding Services Limited

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	7	885,651	895,949
Current assets			
Debtors	8	436,085	2,310,499
Investments	9	1,087,164	1,069,912
Cash at bank and in hand		395,127	985,520
		1,918,376	4,365,931
Creditors: amounts falling due within one year	10	262,613	535,303
Net current assets		1,655,763	3,830,628
Total assets less current liabilities		2,541,414	4,726,577
Creditors: amounts falling due after more than one year	11	1,875	899
Provisions		111,130	108,089
Net assets		2,428,409	4,617,589
Capital and reserves			
Called up share capital	16	6	10
Capital redemption reserve		4	—
Profit and loss account		2,428,399	4,617,579
Shareholders funds		2,428,409	4,617,589

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Ashton Scaffolding Services Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 13 November 2019
, and are signed on behalf of the board by:

P Farmer

Director

Company registration number: 3344160

Ashton Scaffolding Services Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 189 South Liberty Lane, Ashton, Bristol, BS3 2TN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% straight line
Motor Vehicles	-	25% reducing balance
Office & computer equipment	-	25 % straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2018: 35).

5. Tax on profit

Major components of tax expense

	2019	2018
	£	£
Current tax:		
UK current tax expense	60,178	264,589
Adjustments in respect of prior periods	(24)	—
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Total current tax	60,154	264,589
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Deferred tax:

Origination and reversal of timing differences	3,041	(18,850)
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Tax on profit	63,195	245,739
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Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2018: lower than) the standard rate of corporation tax in the UK of 19 % (2018: 19 %).

	2019	2018
	£	£
Profit on ordinary activities before taxation	286,015	1,316,967
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Profit on ordinary activities by rate of tax	54,343	250,224
Effect of expenses not deductible for tax purposes	11,130	3,108
Effect of capital allowances and depreciation	1,000	(7,593)
Effect of income not chargeable for tax purposes	(3,278)	—
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Tax on profit	63,195	245,739
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6. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2019	2018
	£	£
Dividends on equity shares	12,000	156,000
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7. Tangible assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 May 2018	264,772	1,752,832	628,272	37,435	2,683,311
Additions	5,730	71,040	82,323	1,207	160,300
Disposals	—	—	(8,500)	(874)	(9,374)
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At 30 April 2019	270,502	1,823,872	702,095	37,768	2,834,237
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Depreciation					
At 1 May 2018	85,994	1,197,402	472,110	31,856	1,787,362
Charge for the year	5,344	110,939	50,632	2,902	169,817
Disposals	—	—	(7,719)	(874)	(8,593)
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At 30 April 2019	91,338	1,308,341	515,023	33,884	1,948,586
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Carrying amount					
At 30 April 2019	179,164	515,531	187,072	3,884	885,651
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At 30 April 2018	178,778	555,430	156,162	5,579	895,949
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Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 30 April 2019	57,618

At 30 April 2018

28,797

8. Debtors

	2019	2018
	£	£
Trade debtors	237,997	225,226
Other debtors	198,088	2,085,273
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	436,085	2,310,499
	-----	-----

9. Investments

	2019	2018
	£	£
Other investments	1,087,164	1,069,912
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10. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	70,864	99,049
Corporation tax	60,178	264,613
Social security and other taxes	112,436	145,905
Other creditors	19,135	25,736
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	262,613	535,303
	-----	-----

11. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	1,875	899
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12. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2019	2018
	£	£
Not later than 1 year	5,886	8,805
Later than 1 year and not later than 5 years	1,875	899
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	7,761	9,704
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13. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019	2018
	£	£
Included in provisions	111,130	108,089
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2019	2018
	£	£
Accelerated capital allowances	111,130	108,089

14. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 76,157 (2018: £ 7,695).

15. Financial instruments at fair value

	2019	2018
	£	£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	1,087,164	1,069,912
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16. Called up share capital**Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	—	—	10	10
'A' Ordinary shares of £ 0.10 each	14	1	—	—
'B' Ordinary shares of £ 0.10 each	21	2	—	—
'C' Ordinary shares of £ 0.10 each	25	3	—	—
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	60	6	10	10
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The number of shares outstanding at the year end date for all other classes of shares is consistent with the prior year.

17. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	37,500	37,500
Later than 1 year and not later than 5 years	127,500	135,000
Later than 5 years	35,000	65,000
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	200,000	237,500
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18. Director's advances, credits and guarantees

Included in other debtors is the director's loan account balance of £Nil (2018: £2,000,531). This balance was repaid to the company within 9 months of the year end.

19. Related party transactions

At the balance sheet date balances of £18,000 (2018: £18,000) within trade debtors, and £17,221 (2018: £17,221) included within other debtors, were due from Bryant Scaffolding Services Limited. P Farmer is a person with significant control of that company.

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