COMPANY REGISTRATION NUMBER: 03494763

AAA Scaffold Limited

Filleted Unaudited Financial Statements

For the year ended

30th April 2020

JORDAN & COMPANY
Chartered accountants
Knighton House
62 Hagley Road
Stourbridge
West Midlands
DY8 1QD

AAA Scaffold Limited

Statement of Financial Position

30th April 2020

	Note	2020 £	2020 £	2019 £
Fixed assets				
Tangible assets	5		**107,377**	60,339
Current assets				
Debtors	6	**151,822**		261,759
Cash at bank and in hand		**240,976**		23,293
		392,798		285,052
Creditors: amounts falling due within one year	7	**127,372**		160,005
Net current assets			**265,426**	125,047
Total assets less current liabilities			**372,803**	185,386
Creditors: amounts falling due after more than one year	8		**23,796**	–
Provisions				
Taxation including deferred tax			**21,475**	–
Net assets			**327,532**	185,386
Capital and reserves				
Called up share capital			**1**	1
Capital redemption reserve			**1**	1
Profit and loss account			**327,530**	185,384
Shareholders funds			**327,532**	185,386

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 Section 1A of 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 30th April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

AAA Scaffold Limited

Statement of Financial Position *(continued)*

30th April 2020

These financial statements were approved by the board of directors and authorised for issue on 14th July 2020, and are signed on behalf of the board by:

Mr D P Abraham
Director

Company registration number: 03494763

AAA Scaffold Limited

Notes to the Financial Statements

Year ended 30th April 2020

1. **General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Knighton House, 62 Hagley Road, Stourbridge, West Midlands, DY8 1QD.

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. 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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

3. Accounting policies *(continued)*

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:

Plant and machinery	-	20% reducing balance
Office Equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

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.

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.

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.
The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

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 15 (2019: 17).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	**Total £**
Cost				
At 1st May 2019	144,787	11,940	60,499	**217,226**
Additions	–	–	93,570	**93,570**
Disposals	–	–	(19,495)	**(19,495)**
At 30th April 2020	144,787	11,940	134,574	**291,301**
Depreciation				
At 1st May 2019	117,516	2,388	36,983	**156,887**
Charge for the year	5,506	1,910	25,339	**32,755**
Disposals	–	–	(5,718)	**(5,718)**
At 30th April 2020	123,022	4,298	56,604	**183,924**
Carrying amount				
At 30th April 2020	21,765	7,642	77,970	**107,377**
At 30th April 2019	27,271	9,552	23,516	60,339

6. Debtors

	2020 £	2019 £
Trade debtors	**151,822**	259,884
Other debtors	–	1,875
	151,822	261,759

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	**6,969**	54,824
Corporation tax	**33,667**	10,848
Social security and other taxes	**37,925**	56,017
Other creditors	**48,811**	38,316
	127,372	160,005

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

	2020 £	2019 £
Other creditors	**23,796**	–

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2020

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020		
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
Mr D P Abraham	(5,230)	(2,000)	**(7,230)**

	2019		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D P Abraham	(3,230)	(2,000)	(5,230)