

COMPANY REGISTRATION NUMBER: 03494763

AAA Scaffold Limited
Filleted Unaudited Financial Statements
For the year ended
30th April 2018



JORDAN & COMPANY

Chartered accountant
Knighton House
62 Hagley Road
Stourbridge
West Midlands
DY8 1QD

AAA Scaffold Limited
Statement of Financial Position
30th April 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		26,943	29,508
Current assets				
Debtors	6	182,612		243,086
Cash at bank and in hand		184,453		29,031
		<u>367,065</u>		<u>272,117</u>
Creditors: amounts falling due within one year	7	<u>135,281</u>		<u>163,539</u>
Net current assets			<u>231,784</u>	<u>108,578</u>
Total assets less current liabilities			<u>258,727</u>	<u>138,086</u>
Net assets			<u>258,727</u>	<u>138,086</u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			<u>258,725</u>	<u>138,084</u>
Shareholders funds			<u>258,727</u>	<u>138,086</u>

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 income and retained earnings has not been delivered.

For the year ending 30th April 2018 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 6 form part of these financial statements.

AAA Scaffold Limited


Statement of Financial Position *(continued)*

30th April 2018

These financial statements were approved by the board of directors and authorised for issue on 6th July 2018, and are signed on behalf of the board by:



Mr M Arnold
Director



Mr D P Abraham
Director

Company registration number: 03494763

The notes on pages 3 to 6 form part of these financial statements.

AAA Scaffold Limited
Notes to the Financial Statements
Year ended 30th April 2018

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.

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.

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2018

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
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.

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 14 (2017: 19).

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2018

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1st May 2017	163,202	91,504	254,706
Additions	–	8,750	8,750
Disposals	–	(40,000)	(40,000)
At 30th April 2018	<u>163,202</u>	<u>60,254</u>	<u>223,456</u>
Depreciation			
At 1st May 2017	147,600	77,598	225,198
Charge for the year	3,162	4,834	7,996
Disposals	–	(36,681)	(36,681)
At 30th April 2018	<u>150,762</u>	<u>45,751</u>	<u>196,513</u>
Carrying amount			
At 30th April 2018	<u>12,440</u>	<u>14,503</u>	<u>26,943</u>
At 30th April 2017	<u>15,602</u>	<u>13,906</u>	<u>29,508</u>

6. Debtors

	2018 £	2017 £
Trade debtors	152,374	210,473
Other debtors	30,238	32,613
	<u>182,612</u>	<u>243,086</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	63,497	54,647
Corporation tax	–	7,140
Social security and other taxes	64,054	91,375
Other creditors	7,730	10,377
	<u>135,281</u>	<u>163,539</u>

8. Operating leases

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

	2018 £	2017 £
Later than 5 years	–	42,500

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2018

9. Directors' advances, credits and guarantees

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

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D P Abraham	<u>(5,163)</u>	<u>(10,000)</u>	<u>11,933</u>	<u>(3,230)</u>

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D P Abraham	<u>(1,674)</u>	<u>(3,489)</u>	<u>—</u>	<u>(5,163)</u>

10. Related party transactions

The company was under the control of Mr M Arnold and Mr D Abraham throughout the current and previous year. Mr Arnold and Mr Abraham are joint and equal directors and shareholders.

Mr Arnold and Mr Abraham are also the sole Trustees of AAA Scaffold Limited Directors Retirement Benefits Scheme (AAA Scaffold Limited DRBS), a pension scheme set up for their benefit. The pension scheme owns the premises from where the company trades. AAA Scaffold DRBS charges the company £42,500 per annum for the use of the premises, a commercial market rate. The lease ceased on 17th May 2018.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102a (effective January 2016).