

COMPANY REGISTRATION NUMBER: 03494763

AAA Scaffold Limited
Filleted Unaudited Financial Statements
For the year ended
30th April 2021



JORDAN & COMPANY

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

AAA Scaffold Limited
Statement of Financial Position
30th April 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	5		96,673	107,377
Current assets				
Debtors	6	236,399		151,822
Cash at bank and in hand		<u>479,077</u>		<u>240,976</u>
		715,476		392,798
Creditors: amounts falling due within one year	7	<u>238,161</u>		<u>127,372</u>
Net current assets			477,315	265,426
Total assets less current liabilities			573,988	372,803
Creditors: amounts falling due after more than one year	8		9,898	23,796
Provisions				
Taxation including deferred tax			<u>18,368</u>	<u>21,475</u>
Net assets			<u>545,722</u>	<u>327,532</u>
Capital and reserves				
Called up share capital			1	1
Capital redemption reserve			1	1
Profit and loss account			<u>545,720</u>	<u>327,530</u>
Shareholders funds			<u>545,722</u>	<u>327,532</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 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 income and retained earnings has not been delivered.

For the year ending 30th April 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 31st July 2021, and are signed on behalf of the board by:



Mr D P Abraham
Director

Company registration number: 03494763

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

AAA Scaffold Limited
Notes to the Financial Statements
Year ended 30th April 2021

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.

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2021

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.

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2021

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 16 (2020: 15).

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2021

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1st May 2020	144,787	11,940	134,574	291,301
Additions	—	—	30,950	30,950
Disposals	—	—	(25,950)	(25,950)
At 30th April 2021	144,787	11,940	139,574	296,301
Depreciation				
At 1st May 2020	123,022	4,298	56,604	183,924
Charge for the year	4,353	1,529	25,272	31,154
Disposals	—	—	(15,450)	(15,450)
At 30th April 2021	127,375	5,827	66,426	199,628
Carrying amount				
At 30th April 2021	17,412	6,113	73,148	96,673
At 30th April 2020	21,765	7,642	77,970	107,377

6. Debtors

	2021 £	2020 £
Trade debtors	236,399	151,822

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	50,000	—
Trade creditors	15,785	6,969
Corporation tax	59,530	33,667
Social security and other taxes	73,351	37,925
Other creditors	39,495	48,811
	238,161	127,372

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

	2021 £	2020 £
Other creditors	9,898	23,796

AAA Scaffold Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2021

9. Directors' advances, credits and guarantees

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

	2021		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D P Abraham	<u>(7,230)</u>	<u>(18,379)</u>	<u>(25,609)</u>

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