

Neal Stoneman Scaffolding Limited

**Abbreviated Annual Report
Year Ended 30 September 2013**

Company Registration Number 03720131



Neal Stoneman Scaffolding Limited

Abbreviated Accounts

Year Ended 30 September 2013

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Neal Stoneman Scaffolding Limited

Abbreviated Balance Sheet

30 September 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		<u>549,083</u>	<u>539,341</u>
Current Assets			
Debtors		182,239	187,099
Cash at bank and in hand		<u>4</u>	<u>4</u>
		<u>182,243</u>	<u>187,103</u>
Creditors' Amounts falling due within one year	3	<u>179,284</u>	<u>182,082</u>
Net Current Assets		<u>2,959</u>	<u>5,021</u>
Total Assets Less Current Liabilities		<u>552,042</u>	<u>544,362</u>
Creditors. Amounts falling due after more than one year	4	<u>14,786</u>	<u>34,096</u>
Provisions for Liabilities		<u>99,129</u>	<u>96,710</u>
		<u>438,127</u>	<u>413,556</u>
Capital and Reserves			
Called-up equity share capital	7	<u>1</u>	<u>1</u>
Profit and loss account		<u>438,126</u>	<u>413,555</u>
Shareholders' Funds		<u>438,127</u>	<u>413,556</u>

For the year ended 30 September 2013 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 accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on


Mr N Stoneman

Company Registration Number 03720131

The notes on pages 2 to 4 form part of these abbreviated accounts.

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2013

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

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

Plant & machinery and Scaffold equipment	- 0% to 15% straight line
Motor Vehicles	- 33% reducing balance

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

(g) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

(h) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

(i) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2013

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 October 2012	670,234
Additions	<u>32,526</u>
At 30 September 2013	<u>702,760</u>
Depreciation	
At 1 October 2012	130,893
Charge for year	<u>22,784</u>
At 30 September 2013	<u>153,677</u>
Net Book Value	
At 30 September 2013	<u>549,083</u>
At 30 September 2012	<u>539,341</u>

3 Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	36,751	40,411
Hire purchase and finance lease agreements	<u>19,308</u>	<u>18,870</u>
	<u>56,059</u>	<u>59,281</u>

4. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Hire purchase and finance lease agreements	<u>14,786</u>	<u>34,096</u>

5. Transactions With the Director

During the year the company made advances to Mr N Stoneman totalling £43,200 (2012 £50,000) The amount repayable by the company at the year end was £793 (2012 £1,650) Interest is charged on any overdrawn balance at the official rate of interest according to HM Revenue and Customs, and is calculated on an annual basis Interest of £356 (2012 £136) was charged on the outstanding balance during the year There is no fixed date of repayment on this amount

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2013

6 Related Party Transactions

The company was under the control of Mr N Stoneman throughout the current and previous year Mr N Stoneman is the managing director and sole shareholder

During the year the company rented premises from Mr N Stoneman at a cost of £28,475 (2012 - £23,000) These transactions took place on normal commercial terms

During the year the company bought services from Neal Stoneman Scaffold Hire Limited, a company in which Mr N Stoneman is a director and shareholder, totalling £nil (2012 - £9,997) These transactions took place at market value

At the end of the year Neal Stoneman Scaffold Hire Ltd owed the company £10,897 (2012 - £10,000) No interest has been charged on this amount

7. Share Capital

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>