

COMPANY REGISTRATION NUMBER: 04314589

Safety at Height Limited

Filleted Unaudited Financial Statements

31 December 2019

Safety at Height Limited

Balance Sheet

31 December 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	251,179	234,550
Current assets			
Stocks		80,650	62,475
Debtors	6	169,288	148,291
Cash at bank and in hand		735,476	725,210
		985,414	935,976
Creditors: amounts falling due within one year	7	184,997	181,894
Net current assets		800,417	754,082
Total assets less current liabilities		1,051,596	988,632
Provisions			
Taxation including deferred tax		10,930	9,780
Net assets		1,040,666	978,852
Capital and reserves			
Called up share capital		40,000	40,000
Profit and loss account		1,000,666	938,852
Shareholders funds		1,040,666	978,852

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 (including profit and loss account) has not been delivered.

For the year ending 31 December 2019 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 .

Safety at Height Limited

Balance Sheet *(continued)*

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 17 September 2020 , and are signed on behalf of the board by:

Mr G McKeating

Director

Company registration number: 04314589

Safety at Height Limited

Notes to the Financial Statements

Year ended 31 December 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 1 Pennine View, Shepley Lane, Marple, Stockport, Cheshire, SK6 7JW.

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. Significant judgements The management has not made any critical judgements (apart from those involving estimations) in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Tangible fixed assets are depreciated over their useful economic lives taking into account, where appropriate, residual values. Assessment of useful lives and residual values are performed annually. Recoverability of trade debtors is assessed annually, based on assumptions about historical recovery rates and future market conditions

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 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.

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.

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 & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. 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. Debt instruments are subsequently measured at amortised cost.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Jan 2019	200,000	1,786	10,969	50,736	22,139	285,630
Additions	—	—	3,548	24,050	441	28,039
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At 31 Dec 2019	200,000	1,786	14,517	74,786	22,580	313,669
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Depreciation						
At 1 Jan 2019	—	944	9,645	20,934	19,557	51,080
Charge for the year	—	316	998	7,549	2,547	11,410
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At 31 Dec 2019	—	1,260	10,643	28,483	22,104	62,490
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Carrying amount						
At 31 Dec 2019	200,000	526	3,874	46,303	476	251,179
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At 31 Dec 2018	200,000	842	1,324	29,802	2,582	234,550
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Tangible assets held at valuation

The fair value of the investment property is estimated by the directors as at 31 December 2019.

6. Debtors

	2019	2018
	£	£
Trade debtors	137,641	139,595
Other debtors	31,647	8,696
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	169,288	148,291
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7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	129,901	104,419
Corporation tax	38,476	44,285
Social security and other taxes	13,023	11,635
Other creditors	3,597	21,555
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	184,997	181,894
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8. Operating leases

As lessor

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

	2019	2018
	£	£
Not later than 1 year	5,505	—
Later than 1 year and not later than 5 years	—	14,942
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	5,505	14,942
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9. Events after the end of the reporting period

On 25 January 2020, final dividends totalling £100,000 were declared in respect of the year ended 31 December 2019.

10. Directors' advances, credits and guarantees

During the year repayments and advances were made to the directors, totalling £34,691. As at 31 December 2019 £19,105 was owed by the directors and will be repaid before 30 September 2020.

11. Reserves

The only movements in equity during the year were in respect of dividends paid and the profit for the year. The profit and loss account includes £46,600 in respect of the revaluation of investment properties net of deferred tax, with the remainder being distributable reserves.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.