

REGISTERED NUMBER: 05233731 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

CORKETT SCAFFOLDING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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CORKETT SCAFFOLDING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

I Corkett
Mrs P K Corkett
S Corkett
Mrs E Corkett

SECRETARY:

Mrs P K Corkett

REGISTERED OFFICE:

135 Station Road
Quainton
Aylesbury
Buckinghamshire
HP22 4BX

REGISTERED NUMBER:

05233731 (England and Wales)

ACCOUNTANTS:

Bayler Wood Associates Ltd
Chartered Certified Accountants
Priory House
1a Silsoe Road
Wardhedges
Flitton
Bedfordshire
MK45 5EE

CORKETT SCAFFOLDING LIMITED (REGISTERED NUMBER: 05233731)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		89,046		105,359
CURRENT ASSETS					
Debtors	5	16,082		17,108	
Cash in hand		<u>3</u>		<u>88</u>	
		16,085		17,196	
CREDITORS					
Amounts falling due within one year	6	<u>45,694</u>		<u>37,723</u>	
NET CURRENT LIABILITIES			<u>(29,609)</u>		<u>(20,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,437		84,832
CREDITORS					
Amounts falling due after more than one year	7		(18,491)		(24,730)
PROVISIONS FOR LIABILITIES			<u>(15,946)</u>		<u>(18,559)</u>
NET ASSETS			<u>25,000</u>		<u>41,543</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>24,800</u>		<u>41,343</u>
SHAREHOLDERS' FUNDS			<u>25,000</u>		<u>41,543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

CORKETT SCAFFOLDING LIMITED (REGISTERED NUMBER: 05233731)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 September 2019 and were signed on its behalf by:

I Corkett - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Corkett Scaffolding Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoices for scaffold hire and labour, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	25,600	181,868	7,077
Additions	-	6,315	-
At 31 March 2019	<u>25,600</u>	<u>188,183</u>	<u>7,077</u>
DEPRECIATION			
At 1 April 2018	17,920	131,160	6,082
Charge for year	2,560	7,513	236
At 31 March 2019	<u>20,480</u>	<u>138,673</u>	<u>6,318</u>
NET BOOK VALUE			
At 31 March 2019	<u>5,120</u>	<u>49,510</u>	<u>759</u>
At 31 March 2018	<u>7,680</u>	<u>50,708</u>	<u>995</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	72,168	9,916	296,629
Additions	-	-	6,315
At 31 March 2019	<u>72,168</u>	<u>9,916</u>	<u>302,944</u>
DEPRECIATION			
At 1 April 2018	28,989	7,119	191,270
Charge for year	10,794	1,525	22,628
At 31 March 2019	<u>39,783</u>	<u>8,644</u>	<u>213,898</u>
NET BOOK VALUE			
At 31 March 2019	<u>32,385</u>	<u>1,272</u>	<u>89,046</u>
At 31 March 2018	<u>43,179</u>	<u>2,797</u>	<u>105,359</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	51,723
Transfer to ownership	(11,350)
At 31 March 2019	<u>40,373</u>
DEPRECIATION	
At 1 April 2018	13,396
Charge for year	8,384
Transfer to ownership	(6,562)
At 31 March 2019	<u>15,218</u>
NET BOOK VALUE	
At 31 March 2019	<u>25,155</u>
At 31 March 2018	<u>38,327</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	14,946	16,028
VAT	440	59
Prepayments	696	1,021
	<u>16,082</u>	<u>17,108</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	26,116	19,674
Hire purchase contracts	6,239	8,677
Trade creditors	2,542	2,106
Social security and other taxes	8,244	4,474
Directors' current accounts	20	4
Sundry creditors and accruals	2,533	2,788
	<u>45,694</u>	<u>37,723</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>18,491</u>	<u>24,730</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.19	31.3.18
Number:	Class:		£	£
100	Ordinary A	£1	100	100
100	Ordinary B Non-Voting	£1	100	100
			<u>200</u>	<u>200</u>

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.