

COMPANY REGISTRATION NUMBER: 6255892

A & A Scaffolding (Pembrokeshire) Limited

Filleted Unaudited Financial Statements

31 May 2023

A & A Scaffolding (Pembrokeshire) Limited

Financial Statements

Year ended 31 May 2023

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A & A Scaffolding (Pembrokeshire) Limited

Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	47,713	53,982
Current assets			
Debtors	7	30,921	114,233
Cash at bank and in hand		34,749	17,598
		-----	-----
		65,670	131,831
Creditors: amounts falling due within one year	8	(27,492)	(67,197)
		-----	-----
Net current assets		38,178	64,634
		-----	-----
Total assets less current liabilities		85,891	118,616
Creditors: amounts falling due after more than one year	9	—	(63,639)
Provisions	10	(3,193)	(4,233)
		-----	-----
Net assets		82,698	50,744
		-----	-----
Capital and reserves			
Called up share capital	12	500	500
Profit and loss account		82,198	50,244
		-----	-----
Shareholders funds		82,698	50,744
		-----	-----

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 31 May 2023 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 .

A & A Scaffolding (Pembrokeshire) Limited

Statement of Financial Position *(continued)*

31 May 2023

These financial statements were approved by the board of directors and authorised for issue on 22 January 2024 , and are signed on behalf of the board by:

Mr A Finnegan

Director

Mrs A Finnegan

Director

Company registration number: 6255892

A & A Scaffolding (Pembrokeshire) Limited

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Springfield Road, Pembroke Dock, Pembrokeshire, SA72 6PZ.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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:

Property	-	2% straight line
Plant and machinery	-	15% 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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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.

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. 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 1 (2022: 5).

5. Tax on profit

Major components of tax expense

	2023	2022
	£	£
Current tax:		
UK current tax expense	8,957	17,517
Deferred tax:		
Origination and reversal of timing differences	(1,040)	(9,335)

Tax on profit	7,917	8,182

6. Tangible assets

	Property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 June 2022 and 31 May 2023	39,633	2,114	52,770	7,789	102,306
Depreciation					
At 1 June 2022	7,930	1,180	32,368	6,846	48,324
Charge for the year	793	141	5,100	235	6,269
At 31 May 2023	8,723	1,321	37,468	7,081	54,593
Carrying amount					
At 31 May 2023	30,910	793	15,302	708	47,713
At 31 May 2022	31,703	934	20,402	943	53,982

7. Debtors

	2023 £	2022 £
Trade debtors	30,921	113,917
Other debtors	—	316
	30,921	114,233

Other debtors include an amount of £nil (2022 - £nil) falling due after more than one year.

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts (secured)	—	10,732
Trade creditors	—	253
Corporation tax	8,943	17,517
Social security and other taxes	6,436	10,119
Other creditors	12,113	28,576
	27,492	67,197

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

	2023 £	2022 £
Bank loans and overdrafts (secured)	—	23,639
Director loan accounts	—	40,000
	—	63,639

10. Provisions

	Deferred tax (note 11) £
At 1 June 2022	4,233
Charge against provision	(1,040)
At 31 May 2023	3,193

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2023	2022
	£	£
Included in provisions (note 10)	3,193	4,233
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2023	2022
	£	£
Accelerated capital allowances	3,193	4,233
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12. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	500	500	500	500
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13. Related party transactions

The company was under the control of Mr A Finnegan and Mrs A Finnegan , the directors, throughout the current and previous year by virtue of their combined interest in 100% of the issued ordinary share capital. During the year the company paid dividends of £1,000 (2022 - £2,000) to the shareholders.

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.