

Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Construction Industry Scaffolders
Record Scheme Ltd

Construction Industry Scaffolders
Record Scheme Ltd (Registered number: 06542218)

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for the Year Ended 31st December 2021

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Construction Industry Scaffolders
Record Scheme Ltd
Company Information
for the Year Ended 31st December 2021

DIRECTORS:

D Mosley
A Lilley
L T Way
D N Brown

REGISTERED OFFICE:

4th Floor
12 Bridewell Place
London
EC4V 6AP

REGISTERED NUMBER:

06542218 (England and Wales)

ACCOUNTANTS:

Meyer Williams
Chartered Accountants
Stag House
Old London Road
Hertford
Hertfordshire
SG13 7LA

Construction Industry Scaffolders
Record Scheme Ltd (Registered number: 06542218)

Balance Sheet
31st December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		1,325		508
CURRENT ASSETS					
Stocks	5	36,974		62,333	
Debtors	6	102,146		54,945	
Prepayments and accrued income		30,277		17,975	
Cash at bank and in hand		<u>774,953</u>		<u>786,003</u>	
		944,350		921,256	
CREDITORS					
Amounts falling due within one year	7	<u>94,649</u>		<u>75,885</u>	
NET CURRENT ASSETS			849,701		845,371
TOTAL ASSETS LESS CURRENT LIABILITIES			851,026		845,879
ACCRUALS AND DEFERRED INCOME			17,123		8,437
NET ASSETS			<u>833,903</u>		<u>837,442</u>
RESERVES					
Income and expenditure account			<u>833,903</u>		<u>837,442</u>
			833,903		837,442

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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
- (b) 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 surplus or deficit 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.

The notes form part of these financial statements

Construction Industry Scaffolders
Record Scheme Ltd (Registered number: 06542218)

Balance Sheet - continued
31st December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 14th December 2022 and were signed on its behalf by:

D Mosley - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Construction Industry Scaffolders Record Scheme Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Limited by guarantee

The company is limited without share capital. In the event of the company being wound up, each member is liable to contribute to the payment of debts and liabilities of the company as may be required, not exceeding £1.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Going concern

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. In making this assessment the directors have considered the impact of COVID-19, and the conflict in Ukraine, on the company, its employees, customers and suppliers.

While these events have had a significant impact on the global economy, and there remains uncertainty for how long they will continue to do so, the directors do not believe they impact the use of the going concern basis of preparation nor do they cast significant doubt about the company's ability to continue as a going concern for a period of twelve months from the date of the financial statements being authorised for issue.

The directors consider the company to be sufficiently robust that its operations will not be significantly affected and that the company will be able to generate and maintain sufficient levels of cash in order to meet its overhead commitments for at least the period under review. The company therefore continues to adopt the going concern basis in preparing their financial statements.

Turnover

Turnover represents the value of goods and services supplied during the year, 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.

Computer equipment - Straight line over 3 years

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other thirds parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, and impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from thirds parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at a amortised cost using the effective interest method, less any impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income and Expenditure Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

2. **ACCOUNTING POLICIES - continued**

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.

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 7 (2020 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1st January 2021	2,127
Additions	1,987
Disposals	<u>(1,160)</u>
At 31st December 2021	<u>2,954</u>
DEPRECIATION	
At 1st January 2021	1,619
Charge for year	1,170
Eliminated on disposal	<u>(1,160)</u>
At 31st December 2021	<u>1,629</u>
NET BOOK VALUE	
At 31st December 2021	<u>1,325</u>
At 31st December 2020	<u>508</u>

5. **STOCKS**

	31.12.21 £	31.12.20 £
Stocks	<u>36,974</u>	<u>62,333</u>

Construction Industry Scaffolders
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	<u>102,146</u>	<u>54,945</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	84,069	66,066
Corporation tax	-	6,970
Social security and other taxes	9,584	2,538
Other creditors	<u>996</u>	<u>311</u>
	<u>94,649</u>	<u>75,885</u>

8. **ULTIMATE CONTROLLING PARTY**

There was no ultimate controlling party during the current or the previous year.

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.