

Company Registration No. 06784096 (England and Wales)

EAST ANGLIA SCAFFOLDING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR

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EAST ANGLIA SCAFFOLDING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	4 - 9

EAST ANGLIA SCAFFOLDING LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		2,041,808		1,881,965
Current assets					
Stocks		6,000		49,000	
Debtors	4	2,910,717		2,481,383	
Cash at bank and in hand		779,208		170,725	
		<u>3,695,925</u>		<u>2,701,108</u>	
Creditors: amounts falling due within one year	5	<u>(1,326,129)</u>		<u>(1,187,410)</u>	
Net current assets			<u>2,369,796</u>		<u>1,513,698</u>
Total assets less current liabilities			<u>4,411,604</u>		<u>3,395,663</u>
Creditors: amounts falling due after more than one year	6		(94,435)		(114,262)
Provisions for liabilities			<u>(221,423)</u>		<u>(221,423)</u>
Net assets			<u><u>4,095,746</u></u>		<u><u>3,059,978</u></u>
Capital and reserves					
Called up share capital			100		100
Share premium account			23,400		23,400
Profit and loss reserves			<u>4,072,246</u>		<u>3,036,478</u>
Total equity			<u><u>4,095,746</u></u>		<u><u>3,059,978</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

EAST ANGLIA SCAFFOLDING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 16 November 2018 and are signed on its behalf by:

Mr A Marjara
Director

Dr R Puri
Director

Company Registration No. 06784096

EAST ANGLIA SCAFFOLDING LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2018

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 February 2016	100	23,400	2,157,686	2,181,186
Year ended 31 January 2017:				
Profit and total comprehensive income for the year	-	-	888,792	888,792
Dividends	-	-	(10,000)	(10,000)
Balance at 31 January 2017	100	23,400	3,036,478	3,059,978
Year ended 31 January 2018:				
Profit and total comprehensive income for the year	-	-	1,045,768	1,045,768
Dividends	-	-	(10,000)	(10,000)
Balance at 31 January 2018	100	23,400	4,072,246	4,095,746

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

Company information

East Anglia Scaffolding Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Holt Drive, Wickham Bishops, Witham, Essex, UK, CM8 3JR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the provision of scaffolding services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of scaffolding services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to subcontract labour and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years straight line
Plant and machinery	3/5/15 years straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2017 - 6).

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2017	176,780	2,792,603	2,969,383
Additions	7,410	525,763	533,173
	<u>184,190</u>	<u>3,318,366</u>	<u>3,502,556</u>
Depreciation and impairment			
At 1 February 2017	6,433	1,080,983	1,087,416
Depreciation charged in the year	2,029	371,303	373,332
	<u>8,462</u>	<u>1,452,286</u>	<u>1,460,748</u>
Carrying amount			
At 31 January 2018	175,728	1,866,080	2,041,808
	<u><u>170,346</u></u>	<u><u>1,711,619</u></u>	<u><u>1,881,965</u></u>
At 31 January 2017			

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	1,126,668	1,099,874
Other debtors	1,784,049	1,381,509
	<u>2,910,717</u>	<u>2,481,383</u>

Included within other debtors are amounts owed from connected companies. These amounts are fully repayable on demand.

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	3,248	3,110
Trade creditors	171,923	119,123
Corporation tax	340,525	320,581
Other taxation and social security	403,400	408,804
Other creditors	407,033	335,792
	<u>1,326,129</u>	<u>1,187,410</u>

Bank loans and overdrafts are secured by a Mortgage Deed dated 28 March 2013 and a Debenture dated 29 February 2012 both incorporating a fixed and floating charge over all current and future assets of the company.

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	94,435	97,683
Other creditors	-	16,579
	<u>94,435</u>	<u>114,262</u>

Bank loans and overdrafts are secured by a Mortgage Deed dated 28 March 2013 and a Debenture dated 29 February 2012 both incorporating a fixed and floating charge over all current and future assets of the company.

Creditors which fall due after five years are as follows:

	2018	2017
	£	£
Payable by instalments	80,142	-
	<u>80,142</u>	<u>-</u>

7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	6,897	18,721
	<u>6,897</u>	<u>18,721</u>

EAST ANGLIA SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

8 Directors' transactions

No guarantees have been given or received.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Transactions with directors	-	584,592	146,000	(10,000)	720,592
		<u>584,592</u>	<u>146,000</u>	<u>(10,000)</u>	<u>720,592</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.