

Ashbourne Scaffolding Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2022

Libra Business Essentials Ltd
Accountants
52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH

Ashbourne Scaffolding Limited

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Ashbourne Scaffolding Limited

Company Information

Directors	Mr Jay Pountain Ms Kate Elizabeth Ellis
Company secretary	Mr Jay Pountain
Registered office	52a St John Street ASHBOURNE Derbyshire DE6 1GH
Accountants	Libra Business Essentials Ltd Accountants 52a St John Street ASHBOURNE Derbyshire DE6 1GH

Ashbourne Scaffolding Limited
(Registration number: 08409038)
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	143,455	123,141
Current assets			
Debtors	<u>5</u>	38,661	49,102
Cash at bank and in hand		5,350	38,863
		44,011	87,965
Creditors: Amounts falling due within one year	<u>6</u>	(46,424)	(40,043)
Net current (liabilities)/assets		(2,413)	47,922
Total assets less current liabilities		141,042	171,063
Creditors: Amounts falling due after more than one year	<u>6</u>	(99,173)	(89,589)
Net assets		41,869	81,474
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		41,867	81,472
Shareholders' funds		41,869	81,474

For the financial year ending 28 February 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 June 2022 and signed on its behalf by:

.....
Mr Jay Pountain
Company secretary and director

Ashbourne Scaffolding Limited
(Registration number: 08409038)
Balance Sheet as at 28 February 2022

.....
Ms Kate Elizabeth Ellis
Director

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

52a St John Street
ASHBOURNE
Derbyshire
DE6 1GH
England

The principal place of business is:

42 Wyaston Road
ASHBOURNE
Derbyshire
DE6 1TX
United Kingdom

These financial statements were authorised for issue by the Board on 22 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant, Fixtures & Fittings	15% reducing balance
Office Equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2021 - 5).

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 March 2021	2,974	210,052	213,026
Additions	561	65,774	66,335
Disposals	-	(17,563)	(17,563)
At 28 February 2022	3,535	258,263	261,798
Depreciation			
At 1 March 2021	1,848	88,037	89,885
Charge for the year	694	27,764	28,458
At 28 February 2022	2,542	115,801	118,343
Carrying amount			
At 28 February 2022	993	142,462	143,455
At 28 February 2021	1,126	122,015	123,141

5 Debtors

	2022 £	2021 £
Trade debtors	26,682	37,796
Prepayments	1,820	7,626
Other debtors	10,159	3,680
	38,661	49,102

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	25,500	-
Trade creditors		4,348	8,663
Taxation and social security		14,556	30,043
Accruals and deferred income		1,470	1,337
Other creditors		550	-
		46,424	40,043

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	99,173	89,589

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	-	30,000
Other borrowings	99,173	59,589
	99,173	89,589

	2022 £	2021 £
Current loans and borrowings		
Other borrowings	25,500	-

9 Related party transactions

Directors' remuneration

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.