

Ashbourne Scaffolding Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2023

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	130,534	143,455
Current assets			
Debtors	<u>5</u>	42,814	38,662
Cash at bank and in hand		10,629	5,350
		53,443	44,012
Creditors: Amounts falling due within one year	<u>6</u>	(52,507)	(46,424)
Net current assets/(liabilities)		936	(2,412)
Total assets less current liabilities		131,470	141,043
Creditors: Amounts falling due after more than one year	<u>6</u>	(109,689)	(99,173)
Net assets		21,781	41,870
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Retained earnings		21,779	41,868
Shareholders' funds		21,781	41,870

For the financial year ending 28 February 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 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 May 2023 and signed on its behalf by:

Ashbourne Scaffolding Limited
(Registration number: 08409038)
Balance Sheet as at 28 February 2023

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

.....
Ms Kate Elizabeth Ellis
Director

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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 27 May 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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.

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

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

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.

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 (2022 - 6).

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 March 2022	3,535	258,263	261,798
Additions	187	13,428	13,615
Disposals	-	(6,096)	(6,096)
At 28 February 2023	3,722	265,595	269,317
Depreciation			
At 1 March 2022	2,542	115,801	118,343
Charge for the year	543	19,897	20,440
At 28 February 2023	3,085	135,698	138,783
Carrying amount			
At 28 February 2023	637	129,897	130,534
At 28 February 2022	993	142,462	143,455

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	30,814	26,682
Prepayments	7,234	1,820
Other debtors	4,766	10,160
	42,814	38,662

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	8	19,500	25,500
Trade creditors		6,610	4,348
Taxation and social security		24,711	14,556
Accruals and deferred income		1,686	1,470
Other creditors		-	550
		52,507	46,424

Ashbourne Scaffolding Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	109,689	99,173

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Other borrowings	109,689	99,173

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	19,500	25,500

9 Related party transactions

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.