

VALCO SCAFFOLDING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

VALCO SCAFFOLDING LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

VALCO SCAFFOLDING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Directors	Mr Daniel Munn Mr Peter Walker
Company Number	09762821 (England and Wales)
Registered Office	20-22 Wenlock Road London N1 7GU
Accountants	Nathan Evans Limited 16 Cambrian Way Marshfield Cardiff CF3 2WB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF VALCO SCAFFOLDING
LTD FOR THE YEAR ENDED 30 SEPTEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Valco Scaffolding Ltd for the year ended 30 September 2020 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 7/16 as detailed at icaew.com/compilation.

Nathan Evans Limited
Chartered Accountants

16 Cambrian Way
Marshfield
Cardiff
CF3 2WB

30 June 2020

VALCO SCAFFOLDING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	123,664	122,928
Current assets			
Debtors	5	236,518	193,850
Cash at bank and in hand		9,552	(4,720)
		<u>246,070</u>	<u>189,130</u>
Creditors: amounts falling due within one year	<u>6</u>	(313,310)	(199,503)
Net current liabilities		<u>(67,240)</u>	<u>(10,373)</u>
Net assets		<u>56,424</u>	<u>112,555</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		56,324	112,455
Shareholders' funds		<u>56,424</u>	<u>112,555</u>

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2020 and were signed on its behalf by

Mr Daniel Munn
Director

Company Registration No. 09762821

VALCO SCAFFOLDING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Statutory information

Valco Scaffolding Ltd is a private company, limited by shares, registered in England and Wales, registration number 09762821. The registered office is 20-22 Wenlock Road, London, N1 7GU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Motor vehicles	25% straight line
Fixtures & fittings	25% straight line

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

VALCO SCAFFOLDING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 October 2019	269,163	13,790	6,930	289,883
Additions	2,500	66,950	2,504	71,954
At 30 September 2020	271,663	80,740	9,434	361,837
Depreciation				
At 1 October 2019	155,802	7,482	3,671	166,955
Charge for the year	59,618	9,844	1,756	71,218
At 30 September 2020	215,420	17,326	5,427	238,173
Net book value				
At 30 September 2020	56,243	63,414	4,007	123,664
At 30 September 2019	113,361	6,308	3,259	122,928

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	139,621	173,188
Accrued income and prepayments	696	-
Other debtors	96,201	20,662
	236,518	193,850

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	83,919	-
Obligations under finance leases and hire purchase contracts	38,763	-
Trade creditors	98,180	36,383
Taxes and social security	92,448	162,630
Loans from directors	-	490
	313,310	199,503

7 Controlling party

The company was under the control of Mr D Munn during the year. Mr Munn owns 49% of the share capital.

8 Average number of employees

During the year the average number of employees was 3 (2019: 8).

