

Hashtag Scaffolding Limited

Filleted Unaudited Financial Statements
for the Year Ended 31 December 2022

Thompson Jenner LLP
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Hashtag Scaffolding Limited
(Registration number: 11721118)

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Hashtag Scaffolding Limited
(Registration number: 11721118)

Company Information

Director	A W Phare
Registered office	Hector's House Unit 11 Pankhurst Close Littleham Exmouth Devon EX8 2RN
Accountants	Thompson Jenner LLP 28 Alexandra Terrace Exmouth Devon EX8 1BD

Hashtag Scaffolding Limited
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Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	56,212	56,848
Current assets			
Debtors	<u>5</u>	2,866	9,759
Cash at bank and in hand		7,928	10,700
		10,794	20,459
Creditors: Amounts falling due within one year	<u>6</u>	(45,102)	(25,289)
Net current liabilities		(34,308)	(4,830)
Total assets less current liabilities		21,904	52,018
Creditors: Amounts falling due after more than one year	<u>6</u>	(29,245)	(32,891)
Provisions for liabilities		(8,182)	(10,801)
Net (liabilities)/assets		(15,523)	8,326
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(15,524)	8,325
Total equity		(15,523)	8,326

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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.

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Balance Sheet as at 31 December 2022

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 director on 1 August 2023

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A W Phare
Director

Hashtag Scaffolding Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:

Hector's House
Unit 11 Pankhurst Close
Littleham
Exmouth
Devon
EX8 2RN

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.

Going concern

The director acknowledges that the company has net liabilities at the year end and has confirmed that he will support the company for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

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 and deferred 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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 & Machinery	20% Straight line
Motor Vehicles	25% Straight line
Office Equipment	20% 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2022	2,590	46,484	49,103	98,177
Additions	13,355	35,339	224	48,918
Disposals	-	(32,089)	-	(32,089)
At 31 December 2022	15,945	49,734	49,327	115,006
Depreciation				
At 1 January 2022	793	12,771	27,765	41,329
Charge for the year	3,189	12,433	9,865	25,487
Eliminated on disposal	-	(8,022)	-	(8,022)
At 31 December 2022	3,982	17,182	37,630	58,794
Carrying amount				
At 31 December 2022	11,963	32,552	11,697	56,212
At 31 December 2021	1,797	33,713	21,338	56,848

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Debtors

	2022	2021
	£	£
Trade debtors	942	4,568
Other debtors	1,924	5,191
	<hr/>	<hr/>
Total current trade and other debtors	<u>2,866</u>	<u>9,759</u>

6 Creditors

	Note	2022	2021
		£	£
Due within one year			
Loans and borrowings	<u>7</u>	8,532	9,996
Trade creditors		-	168
Taxation and social security		6,988	7,007
Other creditors		26,673	6,213
Accrued expenses		2,909	1,905
		<hr/>	<hr/>
		<u>45,102</u>	<u>25,289</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured.

	Note	2022	2021
		£	£
Due after one year			
Loans and borrowings	<u>7</u>	<u>29,245</u>	<u>32,891</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

7 Loans and borrowings

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	2,600	3,500
Bank overdrafts	-	199
Finance lease liabilities	5,932	6,297
	<u>8,532</u>	<u>9,996</u>

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	7,210	9,500
Finance lease liabilities	22,035	23,391
	<u>29,245</u>	<u>32,891</u>

8 Related party transactions

Transactions with the director

	At 1 January	Advances to	Repayments	At 31
	2021	director	by director	December
	£	£	£	2021
2021				£
Director 1 - Interest free loan	17,177	3,106	(20,282)	-
	<u>17,177</u>	<u>3,106</u>	<u>(20,282)</u>	<u>-</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.