

Hashtag Scaffolding Limited

Filleted Unaudited Financial Statements
for the Year Ended 31 December 2020

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

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Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	28,863	28,825
Current assets			
Debtors	<u>5</u>	23,550	4,229
Cash at bank and in hand		2,967	391
		<u>26,517</u>	<u>4,620</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(17,543)</u>	<u>(20,314)</u>
Net current assets/(liabilities)		<u>8,974</u>	<u>(15,694)</u>
Total assets less current liabilities		37,837	13,131
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(344)</u>	-
Net assets		<u>37,493</u>	<u>13,131</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>37,492</u>	<u>13,130</u>
Total equity		<u>37,493</u>	<u>13,131</u>

For the financial year ending 31 December 2020 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.

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 31 August 2021

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A W Phare
Director

Hashtag Scaffolding Limited
(Registration number: 11721118)

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 - '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.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the Directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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.

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

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 2020

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 (2019 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2020	-	2,300	36,133	38,433
Additions	1,375	-	8,424	9,799
At 31 December 2020	1,375	2,300	44,557	48,232
Depreciation				
At 1 January 2020	-	575	9,033	9,608
Charge for the year	275	575	8,911	9,761
At 31 December 2020	275	1,150	17,944	19,369
Carrying amount				
At 31 December 2020	1,100	1,150	26,613	28,863
At 31 December 2019	-	1,725	27,100	28,825

5 Debtors

	2020 £	2019 £
Trade debtors	970	1,595
Other debtors	22,580	2,634
Total current trade and other debtors	23,550	4,229

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

6 Creditors

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>7</u>	688	-
Trade creditors		900	-
Taxation and social security		13,404	7,531
Other creditors		751	10,983
Accrued expenses		1,800	1,800
		<u>17,543</u>	<u>20,314</u>
		2020 £	2019 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>344</u>	<u>-</u>

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Finance lease liabilities	<u>688</u>	<u>-</u>
	2020 £	2019 £
Non-current loans and borrowings		
Finance lease liabilities	<u>344</u>	<u>-</u>

8 Related party transactions

Transactions with directors

	Advances to directors £	Repayments by director £	At 31 December 2020 £
2020	32,943	(11,958)	20,985

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.