

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2007  
FOR  
BCM SCAFFOLDING SERVICES LIMITED**

TUESDAY



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**BCM SCAFFOLDING SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2007**

**DIRECTOR:** B Riley

**SECRETARY** F Shaw

**REGISTERED OFFICE** The Ground Floor, Suite G1  
Buckingham Court  
78 Buckingham Gate  
London  
SW1E 6PE

**REGISTERED NUMBER** 02478838 (England and Wales)

**AUDITORS** Cooper Hathaway Limited  
The Ground Floor, Suite G1  
Buckingham Court  
78 Buckingham Gate  
London  
SW1E 6PE

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 JULY 2007**

The director presents his report with the financial statements of the company for the year ended 31 July 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing scaffolding services

**DIRECTOR**

B Riley held office during the whole of the period from 1 August 2006 to the date of this report

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Cooper Hathaway Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD**



Director

Date

23/10/07

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
BCM SCAFFOLDING SERVICES LIMITED**

We have audited the financial statements of BCM SCAFFOLDING SERVICES LIMITED for the year ended 31 July 2007 on pages four to eight. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Director is consistent with the financial statements.

Cooper Hathaway Limited  
The Ground Floor, Suite G1  
Buckingham Court  
78 Buckingham Gate  
London  
SW1E 6PE

*Cooper Hathaway Limited*

Date *24th October 2007*

**BCM SCAFFOLDING SERVICES LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2007**

	Notes	31 7 07 £	31 7 06 £
<b>TURNOVER</b>		3,765,970	3 501,893
Cost of sales		<u>2,518,364</u>	<u>2 431 849</u>
<b>GROSS PROFIT</b>		1,247 606	1,070,044
Administrative expenses		<u>554,311</u>	<u>731,086</u>
<b>OPERATING PROFIT</b>	2	693,295	338,958
Interest receivable and similar income		<u>7,337</u>	<u>6,720</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		700,632	345,678
Tax on profit on ordinary activities	3	<u>209,988</u>	<u>65,255</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>490,644</u>	<u>280,423</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year

**BCM SCAFFOLDING SERVICES LIMITED**

**BALANCE SHEET**  
**31 JULY 2007**

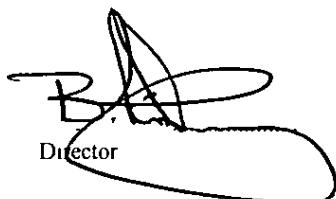
	Notes	31 7 07 £	£	31 7 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		735,517		752,618
<b>CURRENT ASSETS</b>					
Stocks		467,595		351,065	
Debtors	6	310,184		435,071	
Cash at bank and in hand		1,084,435		321,950	
		<u>1,862,214</u>		<u>1,108,086</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	769,790		493,407	
<b>NET CURRENT ASSETS</b>			<u>1,092,424</u>		<u>614,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,827,941</u>		<u>1,367,297</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		90		90
Revaluation reserve	10		274,762		274,762
Profit and loss account	10		1,553,089		1,092,445
<b>SHAREHOLDERS' FUNDS</b>	11		<u>1,827,941</u>		<u>1,367,297</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on

23/12/07

and were signed by

  
Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 15% on reducing balance
Plant and machinery etc	- 25% on cost, 25% on reducing balance, 15% on reducing balance and Straight line over 3 years

**Stocks**

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 7 07	31 7 06
	£	£
Depreciation - owned assets	143,656	144,822
Loss/(Profit) on disposal of fixed assets	472	(3,068)
Auditors' remuneration	7,500	7,000
Pension costs	5,000	13,000
	<u>39,644</u>	<u>63,216</u>
Director's emoluments and other benefits etc		
	<u>39,644</u>	<u>63,216</u>

3 TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 7 07	31 7 06
	£	£
Current tax		
UK corporation tax	209,988	65,255
	<u>209,988</u>	<u>65,255</u>
Tax on profit on ordinary activities		
	<u>209,988</u>	<u>65,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2007

4 DIVIDENDS

	31 7 07 £	31 7 06 £
Ordinary shares of £1 each		
Final	<u>30,000</u>	<u>-</u>

5 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 August 2006	1,318,672	439,986	1,758,658
Additions	84,379	43,550	127,929
Disposals	-	(13,700)	(13,700)
At 31 July 2007	<u>1,403,051</u>	<u>469,836</u>	<u>1,872,887</u>
<b>DEPRECIATION</b>			
At 1 August 2006	733,130	272,912	1,006,042
Charge for year	100,488	43,168	143,656
Eliminated on disposal	-	(12,328)	(12,328)
At 31 July 2007	<u>833,618</u>	<u>303,752</u>	<u>1,137,370</u>
<b>NET BOOK VALUE</b>			
At 31 July 2007	<u>569,433</u>	<u>166,084</u>	<u>735,517</u>
At 31 July 2006	<u>585,542</u>	<u>167,074</u>	<u>752,616</u>

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 07 £	31 7 06 £
Trade debtors	226,891	367,395
Other debtors	83,293	67,676
	<u>310,184</u>	<u>435,071</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 07 £	31 7 06 £
Bank loans and overdrafts (see note 8)	36,048	15,149
Trade creditors	242,657	210,522
Taxation and social security	220,199	108,996
Other creditors	270,886	158,740
	<u>769,790</u>	<u>493,407</u>

8 LOANS

An analysis of the maturity of loans is given below

	31 7 07 £	31 7 06 £
Amounts falling due within one year or on demand		
Bank overdrafts	<u>36,048</u>	<u>15,149</u>

The bank overdraft facility is secured by means of

- i) A mortgage debenture over the assets of the company



**BCM SCAFFOLDING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2007**

**9 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	31 7 07 £ 100,000	31 7 06 £ 100,000
100,000	Ordinary		<u>          </u>	<u>          </u>

Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 07 £ 90	31 7 06 £ 90
90	Ordinary		<u>          </u>	<u>          </u>

**10 RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 August 2006	1,092,445	274,762	1,367,207
Profit for the year	490,644		490,644
Dividends	(30 000)		(30 000)
At 31 July 2007	<u>1 553,089</u>	<u>274,762</u>	<u>1,827,851</u>

**11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31 7 07 £	31 7 06 £
Profit for the financial year	490,644	280,423
Dividends	(30,000)	-
<b>Net addition to shareholders' funds</b>	<u>460,644</u>	<u>280,423</u>
Opening shareholders' funds	1,367,297	1,086,874
<b>Closing shareholders' funds</b>	<u>1 827,941</u>	<u>1,367,297</u>