

Neal Stoneman Scaffolding Limited

**Abbreviated Annual Report
Year Ended 30 September 2012**

Company Registration Number 03720131



Neal Stoneman Scaffolding Limited

Abbreviated Accounts

Year Ended 30 September 2012

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Neal Stoneman Scaffolding Limited

Abbreviated Balance Sheet

30 September 2012

| | Note | 2012 £ | 2011 £ |
|--|------|----------------|----------------|
| Fixed Assets | 2 | | |
| Tangible assets | | <u>539,341</u> | <u>503,305</u> |
| Current Assets | | | |
| Debtors | | 187,099 | 253,115 |
| Cash at bank and in hand | | <u>4</u> | <u>5</u> |
| | | <u>187,103</u> | 253,120 |
| Creditors: Amounts falling due within one year | 3 | <u>182,082</u> | <u>113,296</u> |
| Net Current Assets | | <u>5,021</u> | <u>139,824</u> |
| Total Assets Less Current Liabilities | | <u>544,362</u> | <u>643,129</u> |
| Creditors: Amounts falling due after more than one year | 4 | <u>34,096</u> | - |
| Provisions for Liabilities | | <u>96,710</u> | <u>34,343</u> |
| | | <u>413,556</u> | <u>608,786</u> |
| Capital and Reserves | | | |
| Called-up equity share capital | 7 | 1 | 1 |
| Profit and loss account | | <u>413,555</u> | <u>608,785</u> |
| Shareholders' Funds | | <u>413,556</u> | <u>608,786</u> |

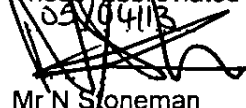
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on


Mr N Stoneman

Company Registration Number 03720131

The notes on pages 2 to 4 form part of these abbreviated accounts.

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|--|---------------------------|
| Scaffold, fixings, equipment, boards and plant | - 0% to 15% straight line |
| Motor Vehicles | - 33% reducing balance |

(e) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(f) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

2. Fixed Assets

| | Tangible Assets £ |
|-----------------------------|-------------------------|
| Cost | |
| At 1 October 2011 | 610,306 |
| Additions | 65,678 |
| Disposals | (5,750) |
| At 30 September 2012 | <u>670,234</u> |
| Depreciation | |
| At 1 October 2011 | 107,001 |
| Charge for year | 28,675 |
| On disposals | (4,783) |
| At 30 September 2012 | <u>130,893</u> |
| Net Book Value | |
| At 30 September 2012 | <u>539,341</u> |
| At 30 September 2011 | <u>503,305</u> |

3. Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2012 £ | 2011 £ |
|-----------------------------------|----------------------|---------------------|
| Bank loans and overdrafts | 40,411 | 4,171 |
| Secured debt < 1 Yr Hire purchase | 18,870 | 3,842 |
| | <u>59,281</u> | <u>8,013</u> |

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2012 £ | 2011 £ |
|-----------------------------------|----------------------|-----------|
| Secured debt > 1 Yr Hire purchase | <u>34,096</u> | <u>-</u> |

5. Transactions With the Director

During the year the company made advances to Mr N Stoneman totalling £50,000 (2011 £37,000) The amount repayable by the company at the year end was £1,650 (2011 £967) Interest is charged on any overdrawn balance at the official rate of interest according to HM Revenue and Customs, and is calculated on an annual basis Interest of £136 (2011 £nil) was charged on the outstanding balance during the year There is no fixed date of repayment on this amount

Neal Stoneman Scaffolding Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2012

6. Related Party Transactions

The company was under the control of Mr N Stoneman throughout the current and previous year Mr N Stoneman is the managing director and sole shareholder

During the year the company rented premises from Mr N Stoneman at a cost of £23,000 (2011 - £12,000) These transactions took place on normal commercial terms

During the year the company bought services from Neal Stoneman Scaffold Hire Limited, a company in which Mr N Stoneman is a director and shareholder, totalling £9,997 (2011 - £338) These transactions took place at market value

During the year the company charged Neal Stoneman Scaffold Hire Limited £nil for the provision of management services during the year (2011 - £10,000)

At the balance sheet date the company owed Neal Stoneman Scaffold Hire Limited £nil (2011 - £67)

7. Share Capital

Allotted, called up and fully paid:

| | 2012 | | 2011 | |
|------------------------------|----------|----------|----------|----------|
| | No | £ | No | £ |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |