

**SCAFFTEQ WEST LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

SCAFFTEQ WEST LTD
UNAUDITED ACCOUNTS
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SCAFFTEQ WEST LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Directors	A M McLay D Hayde
Company Number	08225275 (England and Wales)
Registered Office	11 WALKER WAY THORNBURY BRISTOL BS35 3US
Accountants	FARQUHAR PARTNERSHIP LIMITED 151 WHITELADIES ROAD CLIFTON BRISTOL BS8 2RA

SCAFFTEQ WEST LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	3,415,404	2,216,294
Current assets			
Inventories	5	81,220	58,281
Debtors	<u>6</u>	1,113,007	3,003,968
Cash at bank and in hand		311,075	429,065
		<u>1,505,302</u>	<u>3,491,314</u>
Creditors: amounts falling due within one year	<u>7</u>	(2,428,579)	(2,076,412)
Net current (liabilities)/assets		<u>(923,277)</u>	<u>1,414,902</u>
Total assets less current liabilities		2,492,127	3,631,196
Creditors: amounts falling due after more than one year	8	(260,191)	(2,463,252)
Provisions for liabilities			
Deferred tax	9	(216,145)	(222,236)
Net assets		<u>2,015,791</u>	<u>945,708</u>
Capital and reserves			
Called up share capital	<u>10</u>	100	100
Profit and loss account		<u>2,015,691</u>	<u>945,608</u>
Shareholders' funds		<u>2,015,791</u>	<u>945,708</u>

For the year ending 30 September 2021 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 20 May 2022 and were signed on its behalf by

A M McLay
Director

Company Registration No. 08225275

SCAFFTEQ WEST LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Statutory information

SCAFFTEQ WEST LTD is a private company, limited by shares, registered in England and Wales, registration number 08225275. The registered office is 11 WALKER WAY, THORNBURY, BRISTOL, BS35 3US.

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, and value added tax. 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

Scaffolding fitting equipment is based on a revaluation model and recognised in the accounts at fair value. Gains are recognised in the income statement.

Remaining 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:

Land & buildings	10% straight line
Plant & machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures & fittings	15% reducing balance basis
Computer equipment	15% reducing balance basis

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

SCAFFTEQ WEST LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Government grants in relation to covid assistance are credited to profit and loss using the accrual model and are included in Other operating income.

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 October 2020	3,120	3,952,016	407,974	7,840	8,382	4,379,332
Additions	-	571,736	10,994	-	2,367	585,097
Revaluations	-	(715,384)	-	-	-	(715,384)
Disposals	-	(134,682)	(17,090)	(1,922)	-	(153,694)
At 30 September 2021	3,120	3,673,686	401,878	5,918	10,749	4,095,351
Depreciation						
At 1 October 2020	215	1,837,873	319,739	4,774	437	2,163,038
Charge for the year	323	349,705	23,050	460	1,368	374,906
Surplus on revaluation	-	(1,764,167)	-	-	-	(1,764,167)
On disposals	-	(79,277)	(13,175)	(1,378)	-	(93,830)
At 30 September 2021	538	344,134	329,614	3,856	1,805	679,947
Net book value						
At 30 September 2021	2,582	3,329,552	72,264	2,062	8,944	3,415,404
At 30 September 2020	2,905	2,114,143	88,235	3,066	7,945	2,216,294
					2021	2020
					£	£
Carrying amount of plant & machinery on cost basis					2,280,770	2,114,143

Scaffold fittings included within plant & machinery were revalued by the directors on 30th September 2021 at £2,750,000 and are recognised in the accounts at fair value using the revaluation model. The historic cost net book value of these fittings was £1,701,217 at the year end.

SCAFFTEQ WEST LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
Carrying values included above held under finance leases and hire purchase contracts:	£	£
- Plant & machinery	77,183	477,155
- Motor vehicles	18,918	50,327
	<hr/>	<hr/>
5 Inventories	2021	2020
	£	£
Work in progress	81,220	58,281
	<hr/>	<hr/>
	81,220	58,281
	<hr/>	<hr/>
6 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	1,060,483	840,858
Amounts due from group undertakings etc.	-	2,000,000
Accrued income and prepayments	52,524	54,511
Other debtors	-	108,599
	<hr/>	<hr/>
	1,113,007	3,003,968
	<hr/>	<hr/>
Amounts due after more than one year	-	2,000,000
	<hr/>	<hr/>
7 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	99,265	134,016
Obligations under finance leases and hire purchase contracts	46,085	44,244
Trade creditors	318,137	388,769
Amounts owed to group undertakings and other participating interests	-	12,766
Taxes and social security	1,769,643	1,222,256
Other creditors	17,927	47,074
Accruals	177,522	227,287
	<hr/>	<hr/>
	2,428,579	2,076,412
	<hr/>	<hr/>
8 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	203,746	2,375,667
Obligations under finance leases and hire purchase contracts	56,445	87,585
	<hr/>	<hr/>
	260,191	2,463,252
	<hr/>	<hr/>
Aggregate of amounts that fall due for payment after five years	-	769,417
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The company has guaranteed borrowings of its parent undertaking secured by fixed and floating charge over all property or undertaking of the company. At the balance sheet date such borrowings totalled £2,459,000 (2020 - £2,125,667).

SCAFFTEQ WEST LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Deferred taxation	2021	2020
	£	£
Accelerated capital allowances	315,800	255,019
Tax losses carried forward	(98,383)	(18,224)
Other deferred taxation	(1,272)	(14,559)
	<u>216,145</u>	<u>222,236</u>
	2021	2020
	£	£
Provision at start of year	222,236	198,869
(Credited)/charged to the profit and loss account	(6,091)	23,367
Provision at end of year	<u>216,145</u>	<u>222,236</u>
10 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
11 Operating lease commitments	2021	2020
	£	£
At 30 September 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	5,766	-
Within two to five years	22,024	-
More than five years	451,860	508,343
	<u>479,650</u>	<u>508,343</u>

12 Controlling party

The parent undertaking is SRS 2 Limited whose registered office is 33 Kidbrooke Grove, London, England, SE3 0LE.

13 Average number of employees

During the year the average number of employees was 74 (2020: 90).

