

Unaudited Financial Statements
For The Year Ended 31 March 2020
for
Contract Scaffolding (London) Limited

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For The Year Ended 31 March 2020**

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**Company Information
For The Year Ended 31 March 2020**

DIRECTORS:	Mr I D Jack Mr J Palmer Mrs L Jack
REGISTERED OFFICE:	10-12 Mulberry Green Old Harlow Essex CM17 0ET
REGISTERED NUMBER:	03955681 (England and Wales)
ACCOUNTANTS:	Giess Wallis Crisp LLP Chartered Accountants 10/12 Mulberry Green Old Harlow Essex CM17 0ET
BANKERS:	National Westminster Bank 7 North Street Bishops Stortford Hertfordshire CM23 2TJ

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		94,535		91,597
CURRENT ASSETS					
Debtors	5	180,282		128,786	
Cash in hand		<u>156</u>		<u>112</u>	
		180,438		128,898	
CREDITORS					
Amounts falling due within one year	6	<u>173,731</u>		<u>159,691</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,707</u>		<u>(30,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,242		60,804
CREDITORS					
Amounts falling due after more than one year	7		(22,435)		(920)
PROVISIONS FOR LIABILITIES	10		<u>(17,303)</u>		<u>(15,080)</u>
NET ASSETS			<u>61,504</u>		<u>44,804</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>61,404</u>		<u>44,704</u>
SHAREHOLDERS' FUNDS			<u>61,504</u>		<u>44,804</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2020 and
were signed on its behalf by:

Mr I D Jack - Director

Mr J Palmer - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Contract Scaffolding (London) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no

more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 5) .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	22,860	391,261	209,556	9,611	633,288
Additions	-	-	39,995	-	39,995
Disposals	-	-	(48,854)	-	(48,854)
At 31 March 2020	<u>22,860</u>	<u>391,261</u>	<u>200,697</u>	<u>9,611</u>	<u>624,429</u>
DEPRECIATION					
At 1 April 2019	22,253	333,120	179,307	7,011	541,691
Charge for year	152	14,535	16,338	1,141	32,166
Eliminated on disposal	-	-	(43,963)	-	(43,963)
At 31 March 2020	<u>22,405</u>	<u>347,655</u>	<u>151,682</u>	<u>8,152</u>	<u>529,894</u>
NET BOOK VALUE					
At 31 March 2020	<u>455</u>	<u>43,606</u>	<u>49,015</u>	<u>1,459</u>	<u>94,535</u>
At 31 March 2019	<u>607</u>	<u>58,141</u>	<u>30,249</u>	<u>2,600</u>	<u>91,597</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2019	29,662
Additions	39,995
At 31 March 2020	<u>69,657</u>
DEPRECIATION	
At 1 April 2019	20,277
Charge for year	12,345
At 31 March 2020	<u>32,622</u>
NET BOOK VALUE	
At 31 March 2020	<u>37,035</u>
At 31 March 2019	<u>9,385</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	178,251	127,711
Other debtors	2,031	1,075
	<u>180,282</u>	<u>128,786</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 8)	31,980	37,514
Hire purchase contracts	8,196	5,520
Trade creditors	49,769	31,884
Taxation and social security	57,258	58,961
Other creditors	26,528	25,812
	<u>173,731</u>	<u>159,691</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>22,435</u>	<u>920</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>31,980</u>	<u>37,514</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	31,980	37,514
Hire purchase contracts	<u>30,631</u>	<u>6,440</u>
	<u>62,611</u>	<u>43,954</u>

The hire purchase obligation is secured on the assets concerned.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>17,303</u>	<u>15,080</u>

**Deferred
tax
£**

Balance at 1 April 2019	15,080
Charge to Statement of Income and Retained Earnings during year	<u>2,223</u>
Balance at 31 March 2020	<u>17,303</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
 Number: Class:
 100 Ordinary

Nominal
 value:
 £1

2020
£
100

2019
 £
100