

Company registration number: 03098106

TORCH SCAFFOLDING LIMITED

Unaudited filleted financial statements

31 August 2024

Pearlman Rose

Chartered Accountants

Suite 1, First Floor

Jack Dash House

2 Lawn House Close

London, E14 9YQ

TORCH SCAFFOLDING LIMITED

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TORCH SCAFFOLDING LIMITED

Directors and other information

Director	Mr N J Parrish
Secretary	Mr N J Parrish
Company number	03098106
Registered office	Selsdon Goods Yard
	Selsdon Road
	South Croydon, Surrey
	CR2 0EA
Accountants	Pearlman Rose
	Suite 1, First Floor
	Jack Dash House
	2 Lawn House Close
	London
	E14 9YQ

Bankers	Natwest Bank Plc

TORCH SCAFFOLDING LIMITED

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of TORCH SCAFFOLDING LIMITED

Year ended 31 August 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TORCH SCAFFOLDING LIMITED for the year ended 31 August 2024 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Pearlman Rose

Chartered Accountants

Suite 1, First Floor

Jack Dash House

2 Lawn House Close

London

E14 9YQ

20 January 2025

TORCH SCAFFOLDING LIMITED**Statement of financial position****31 August 2024**

		31/08/24		31/08/23	
	Note	£	£	£	£
Current assets					
Debtors	4	694,703		432,291	
Cash at bank and in hand		1,391,270		1,146,993	
		<u>2,085,973</u>		<u>1,579,284</u>	
Creditors: amounts falling due within one year	5	(770,286)		(334,079)	
		<u></u>		<u></u>	
Net current assets			1,315,687		1,245,205
			<u></u>		<u></u>
Total assets less current liabilities			1,315,687		1,245,205
			<u></u>		<u></u>
Net assets			1,315,687		1,245,205
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			1,315,686		1,245,204
			<u></u>		<u></u>
Shareholders funds			1,315,687		1,245,205
			<u></u>		<u></u>

For the year ending 31 August 2024 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 January 2025 , and are signed on behalf of the board by:

Mr N J Parrish

Director

Company registration number: 03098106

TORCH SCAFFOLDING LIMITED

Notes to the financial statements

Year ended 31 August 2024

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Selsdon Goods Yard, Selsdon Road, South Croydon, Surrey, CR2 0EA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	31/08/24	31/08/23
	£	£
Trade debtors	154,791	194,122
Amounts owed by group undertakings and undertakings in which the company has a participating interest	526,205	225,117
Other debtors	13,707	13,052
	694,703	432,291

5. Creditors: amounts falling due within one year

	31/08/24	31/08/23
	£	£
Trade creditors	644,627	179,388
Corporation tax	86,697	109,169
Social security and other taxes	33,163	39,723
Other creditors	5,799	5,799
	770,286	334,079

