

BATH SCAFFOLDING LIMITED
FILLETED UNAUDITED FINANCIAL
STATEMENTS
31 MARCH 2017

STONE & PARTNERS
Chartered Accountants
571 Fishponds Road
Fishponds
Bristol
BS16 3AF



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BATH SCAFFOLDING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director

T M Connor

Registered office

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

Accountants

Stone & Partners
Chartered Accountants
571 Fishponds Road
Fishponds
Bristol
BS16 3AF

BATH SCAFFOLDING LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS
OF BATH SCAFFOLDING LIMITED**

YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bath Scaffolding Limited for the year ended 31 March 2017, which comprise the statement of financial position and the 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Bath Scaffolding Limited in accordance with the terms of our engagement letter dated 13 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Bath Scaffolding Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bath Scaffolding Limited and its director for our work or for this report.


It is your duty to ensure that Bath Scaffolding Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bath Scaffolding Limited. You consider that Bath Scaffolding Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bath Scaffolding Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STONE & PARTNERS
Chartered Accountants

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

 12, 2017

BATH SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Investments	6	1,265,818	1,254,161
CURRENT ASSETS			
Debtors	7	5,378	24,162
Cash at bank and in hand		123,246	62,895
		128,624	87,057
CREDITORS: amounts falling due within one year	8	14,365	14,735
NET CURRENT ASSETS		114,259	72,322
TOTAL ASSETS LESS CURRENT LIABILITIES		1,380,077	1,326,483
NET ASSETS		1,380,077	1,326,483
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,379,977	1,326,383
MEMBERS FUNDS		1,380,077	1,326,483

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 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 income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

BATH SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2017

These financial statements were approved by the board of directors and authorised for issue on 12.10.17 and are signed on behalf of the board by:

T M Connor
Director



Company registration number: 02234117

BATH SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 571 Fishponds Road, Fishponds, Bristol, BS16 3AF.

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 the 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

BATH SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant & Machinery - 25% straight line

Investment property

The company's property is held for long-term investment.

The investment property is accounted for as follows:

No depreciation is provided in respect of the property and it is revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on the investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment property may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, this property is not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate.

The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

BATH SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

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.

4. DIVIDENDS

	2017 £	2016 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	41,000	—

5. TANGIBLE ASSETS

	Plant and machinery £
Cost	
At 1 Apr 2016 and 31 Mar 2017	870
Depreciation	
At 1 Apr 2016 and 31 Mar 2017	870
Carrying amount	
At 31 March 2017	—

BATH SCAFFOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

5. TANGIBLE ASSETS *(continued)*

6. INVESTMENTS

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 April 2016	2	1,254,159	1,254,161
Additions	—	11,657	11,657
At 31 March 2017	<u>2</u>	<u>1,265,816</u>	<u>1,265,818</u>
Impairment			
At 1 Apr 2016 and 31 Mar 2017	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 31 March 2017	<u>2</u>	<u>1,265,816</u>	<u>1,265,818</u>
At 31 March 2016	<u>2</u>	<u>1,254,159</u>	<u>1,254,161</u>

7. DEBTORS

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,200	23,360
Other debtors	178	802
	<u>5,378</u>	<u>24,162</u>

8. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Corporation tax	9,995	10,023
Social security and other taxes	3,070	3,412
Other creditors	1,300	1,300
	<u>14,365</u>	<u>14,735</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is a director's loan balance of £178 (2015:£802)

10. RELATED PARTY TRANSACTIONS

The company was under the control of the director throughout the year.