COMPANY REGISTRATION NUMBER: 02234117

BATH SCAFFOLDING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2020

BATH SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	4	1,289,802	1,265,816
Investments	5	–	2
		1,289,802	1,265,818
CURRENT ASSETS			
Debtors	6	6,974	1,669
Cash at bank and in hand		99,572	188,084
		106,546	189,753
CREDITORS: amounts falling due within one year	7	1,300	1,762
NET CURRENT ASSETS		105,246	187,991
TOTAL ASSETS LESS CURRENT LIABILITIES		1,395,048	1,453,809
NET ASSETS		1,395,048	1,453,809
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		1,394,948	1,453,709
SHAREHOLDERS FUNDS		1,395,048	1,453,809

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 income and retained earnings has not been delivered.

For the year ending 31 March 2020 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 .

These financial statements were approved by the board of directors and authorised for issue on 30 October 2020 , and are signed on behalf of the board by:

T M Connor

Director

Company registration number: 02234117

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 61 Macrae Road, Pill, Bristol, BS20 0DD, England.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

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.

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. 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 investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the income statement. Deferred tax is provided on any gains at the rate expected to apply when the property is sold.

Investments

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

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. TANGIBLE ASSETS

	Freehold property £	Plant and machinery £	**Total £**
Cost			
At 1 April 2019	1,265,816	870	1,266,686
Additions	23,986	–	23,986
At 31 March 2020	1,289,802	870	1,290,672
Depreciation			
At 1 April 2019 and 31 March 2020	–	870	870
Carrying amount			
At 31 March 2020	1,289,802	–	1,289,802
At 31 March 2019	1,265,816	–	1,265,816

The investment property has been valued by the director at 31 March 2020 based on existing market conditions. Due to the uncertainties in the property market resulting from the impact of the Covid-19 pandemic the director is of the opinion that the property should continue to be valued at cost. As at 31 March 2019 the property was also valued at cost on the basis that it was being rented to the company's operating subsidiary.

5. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2019 and 31 March 2020	2
Impairment	
At 1 April 2019	–
Impairment losses	2
At 31 March 2020	2
Carrying amount	
At 31 March 2020	–
At 31 March 2019	2

The above investment represents a 100% holding in the issued share capital of Best At The Heights Scaffolding Limited, a company incorporated in England and Wales and having the same registered address as this company. This company was dissolved on 30 July 2020.

6. DEBTORS

	2020 £	2019 £
Other debtors	6,974	1,669

7. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Other creditors	1,300	1,762

8. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2020		2019	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is a director's loan balance of £6,293 (2019: other debtors £1,123).

10. RELATED PARTY TRANSACTIONS

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