

COMPANY REGISTRATION NUMBER: 02234117

BATH SCAFFOLDING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

BATH SCAFFOLDING LIMITED
STATEMENT OF FINANCIAL POSITION
31 March 2018

		2018	2017
			<i>(restated)</i>
	Note	£	£
FIXED ASSETS			
Tangible assets	4	1,265,816	1,265,816
Investments	5	2	2
		-----	-----
		1,265,818	1,265,818
CURRENT ASSETS			
Debtors	6	178	46,378
Cash at bank and in hand		193,870	123,246
		-----	-----
		194,048	169,624
CREDITORS: amounts falling due within one year	7	2,062	14,365
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NET CURRENT ASSETS		191,986	155,259
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		1,457,804	1,421,077
		-----	-----
NET ASSETS		1,457,804	1,421,077
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account		1,457,704	1,420,977
		-----	-----
SHAREHOLDERS FUNDS		1,457,804	1,421,077
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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 2018 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 .

BATH SCAFFOLDING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 8 November 2018 ,
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 2018

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.

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. 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
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Investment property

The company's property is held for long-term investment. The investment property is accounted for as follows: The director has adopted the provisions of paragraph 16.4A of FRS 102 and has recognised the property at cost due to it being rented to the company's subsidiary. The property is subject to a regular programme of maintenance and its residual value is considered unlikely to be less than its cost; therefore depreciation has not been provided. 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 director considers 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.

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 are 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 2017 (as restated) and 31 March 2018	1,265,816	870	1,266,686
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Depreciation			
At 1 April 2017 and 31 March 2018	—	870	870
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Carrying amount			
At 31 March 2018	1,265,816	—	1,265,816
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At 31 March 2017	1,265,816	—	1,265,816
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Included within the above is investment property as follows:

	£

At 1 April 2017 and 31 March 2018	1,265,816

5. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2017 as restated and 31 March 2018	2

Impairment	
At 1 April 2017 as restated and 31 March 2018	—

Carrying amount	
At 31 March 2018	2

At 31 March 2017	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.

6. DEBTORS

	2018	2017 (restated)
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	5,200
Other debtors	178	41,178
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	178	46,378
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7. CREDITORS: amounts falling due within one year

	2018	2017 (restated)
	£	£
Corporation tax	—	9,995
Social security and other taxes	762	3,070
Other creditors	1,300	1,300
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	2,062	14,365
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8. PRIOR YEAR ADJUSTMENT

The director has taken advantage of the provision in paragraph 16.4A of FRS 102 to apply the cost model to its property on the basis that it is rented to its wholly owned subsidiary. This property which had previously been categorised as an investment is now disclosed as an investment property within tangible fixed assets. This revised treatment, which has also been reflected in the prior year figures, has not resulted in any adjustment of reserves as previously stated.

9. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2018		2017 (restated)	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00
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10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is a director's loan balance of £178 (2017: £41,178).

11. RELATED PARTY TRANSACTIONS

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.