

Company registration number: 02764149

Gloucester Scaffolding Limited

Unaudited filleted financial statements

30 November 2017

Paish Tooth Limited

35 Rodney Road

Cheltenham

Gloucestershire

GL50 1HX

Gloucester Scaffolding Limited

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Directors and other information

Directors

B L Nunn

R S Nunn

Secretary

B L Nunn

Company number

02764149

Registered office

The Orchards
Old Gloucester Road
Hayden Hill
Cheltenham
GL51 0SW

Business address

The Orchards
Old Gloucester Road
Hayden Hill
Cheltenham
GL51 0SW

Accountants

Paish Tooth Limited
35 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Gloucester Scaffolding Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Gloucester Scaffolding Limited

Year ended 30 November 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 Gloucester Scaffolding Limited for the year ended 30 November 2017 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Gloucester Scaffolding Limited, as a body, in accordance with the terms of our engagement letter dated 25 August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Gloucester Scaffolding Limited and state those matters that we have agreed to state to the board of directors of Gloucester Scaffolding Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/factsheet-163-audit-exempt-companies.html>. <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gloucester Scaffolding Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Gloucester 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 Gloucester Scaffolding Limited. You consider that Gloucester 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 Gloucester 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.

Paish Tooth Limited

Chartered Certified Accountants

35 Rodney Road

Cheltenham

Gloucestershire

GL50 1HX

26 July 2018

Gloucester Scaffolding Limited

Statement of financial position

30 November 2017

| | Note | 2017 £ | £ | 2016 £ | £ |
|---|-------------|-------------------------|-------------------|-------------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 167,473 | | 74,034 | |
| | | <u> </u> | | <u> </u> | |
| | | | 167,473 | | 74,034 |
| Current assets | | | | | |
| Debtors | 6 | 99,329 | | 104,532 | |
| Cash at bank and in hand | | 59,619 | | 115,372 | |
| | | <u> </u> | | <u> </u> | |
| | | 158,948 | | 219,904 | |
| Creditors: amounts falling due within one year | 7 | (144,126) | | (210,885) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 14,822 | | 9,019 |
| | | | <u> </u> | | <u> </u> |
| Total assets less current liabilities | | | 182,295 | | 83,053 |
| Provisions for liabilities | | | (28,168) | | (12,836) |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 154,127 | | 70,217 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss account | | | 154,027 | | 70,117 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 154,127 | | 70,217 |
| | | | <u> </u> | | <u> </u> |

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge 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 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 July 2018 , and are signed on behalf of the board by:

B L Nunn

Director

Company registration number: 02764149

Gloucester Scaffolding Limited

Notes to the financial statements

Year ended 30 November 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 The Orchard, The Orchards, Old Gloucester Road, Hayden Hill, Cheltenham, GL51 0SW.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015.

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

| | |
|---------------------|------------------------------|
| Land and building | - 10% straight line |
| Plant and machinery | - 15% / 33.33% straight line |
| Motor vehicles | - 25% straight line |
| Computer equipment | - 33.33% straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 18 (2016: 15).

5. Tangible assets

| | Land and buildings freehold | Plant and machinery | Motor vehicles | Computer equipment | Total |
|----------------------------|-----------------------------------|------------------------|-------------------|-----------------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 December 2016 | 14,518 | 316,479 | 124,773 | 2,935 | 458,705 |
| Additions | - | 95,810 | 63,831 | 270 | 159,911 |
| Disposals | - | - | (12,180) | - | (12,180) |
| At 30 November 2017 | 14,518 | 412,289 | 176,424 | 3,205 | 606,436 |
| Depreciation | | | | | |
| At 1 December 2016 | 12,980 | 266,092 | 103,462 | 2,136 | 384,670 |
| Charge for the year | 1,452 | 37,862 | 24,048 | 675 | 64,037 |
| Disposals | - | - | (9,744) | - | (9,744) |
| At 30 November 2017 | 14,432 | 303,954 | 117,766 | 2,811 | 438,963 |
| Carrying amount | | | | | |
| At 30 November 2017 | 86 | 108,335 | 58,658 | 394 | 167,473 |
| At 30 November 2016 | 1,538 | 50,387 | 21,311 | 799 | 74,035 |

6. Debtors

| | 2017 | 2016 |
|--------------------------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 97,722 | 102,960 |
| Prepayments and accrued income | 1,052 | 472 |
| Other debtors | 555 | 1,100 |
| | <u>99,329</u> | <u>104,532</u> |

7. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 6,642 | 6,426 |
| Accruals and deferred income | 2,033 | 2,799 |
| Corporation tax | 2,224 | 16,549 |
| Social security and other taxes | 37,678 | 29,607 |
| Other creditors | 95,549 | 155,504 |
| | <u>144,126</u> | <u>210,885</u> |

8. Called up share capital

Issued, called up and fully paid

| | 2017 | | 2016 | |
|--------------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £ 1.00 each | 100 | 100 | 100 | 100 |
| | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

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.