

REGISTERED NUMBER: 05586607 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
SAM SCAFFOLDING (DORSET) LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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SAM SCAFFOLDING (DORSET) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS: P E Harris
C P Harris

SECRETARY: P E Harris

REGISTERED OFFICE: 18 High West Street
Dorchester
Dorset
DT1 1UW

REGISTERED NUMBER: 05586607 (England and Wales)

ACCOUNTANTS: Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

SAM SCAFFOLDING (DORSET) LIMITED (REGISTERED NUMBER: 05586607)

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		24,000		27,000
Tangible assets	5		<u>101,244</u>		<u>77,954</u>
			125,244		104,954
CURRENT ASSETS					
Debtors	6	51,661		40,436	
Cash at bank		<u>31,569</u>		<u>13,284</u>	
		83,230		53,720	
CREDITORS					
Amounts falling due within one year	7	<u>106,923</u>		<u>98,739</u>	
NET CURRENT LIABILITIES			<u>(23,693)</u>		<u>(45,019)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,551		59,935
CREDITORS					
Amounts falling due after more than one year	8		(8,299)		(4,866)
PROVISIONS FOR LIABILITIES	10		<u>(19,236)</u>		<u>(15,591)</u>
NET ASSETS			<u>74,016</u>		<u>39,478</u>
CAPITAL AND RESERVES					
Called up share capital	11		120		120
Retained earnings			<u>73,896</u>		<u>39,358</u>
SHAREHOLDERS' FUNDS			<u>74,016</u>		<u>39,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 OCTOBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

P E Harris - Director

C P Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. STATUTORY INFORMATION

Sam Scaffolding (Dorset) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	<u>60,000</u>
AMORTISATION	
At 1 November 2016	33,000
Amortisation for year	<u>3,000</u>
At 31 October 2017	<u>36,000</u>
NET BOOK VALUE	
At 31 October 2017	<u>24,000</u>
At 31 October 2016	<u>27,000</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 November 2016	94,864	49,773	2,665	147,302
Additions	<u>19,391</u>	<u>21,480</u>	<u>1,682</u>	<u>42,553</u>
At 31 October 2017	<u>114,255</u>	<u>71,253</u>	<u>4,347</u>	<u>189,855</u>
DEPRECIATION				
At 1 November 2016	44,431	22,938	1,979	69,348
Charge for year	<u>10,474</u>	<u>8,197</u>	<u>592</u>	<u>19,263</u>
At 31 October 2017	<u>54,905</u>	<u>31,135</u>	<u>2,571</u>	<u>88,611</u>
NET BOOK VALUE				
At 31 October 2017	<u>59,350</u>	<u>40,118</u>	<u>1,776</u>	<u>101,244</u>
At 31 October 2016	<u>50,433</u>	<u>26,835</u>	<u>686</u>	<u>77,954</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 November 2016	21,283
Additions	<u>12,990</u>
At 31 October 2017	<u>34,273</u>
DEPRECIATION	
At 1 November 2016	12,491
Charge for year	<u>3,010</u>
At 31 October 2017	<u>15,501</u>
NET BOOK VALUE	
At 31 October 2017	<u>18,772</u>
At 31 October 2016	<u>8,792</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	45,336	33,660
Other debtors	2,697	2,500
Prepayments	<u>3,628</u>	<u>4,276</u>
	<u>51,661</u>	<u>40,436</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	9,396	1,849
Hire purchase contracts	9,196	5,308
Trade creditors	655	-
Corporation tax	8,526	10,312
Social security and other taxes	3,389	2,764
VAT	19,139	20,012
Other creditors	8,466	2,844
Directors' loan accounts	46,236	53,775
Accrued expenses	<u>1,920</u>	<u>1,875</u>
	<u>106,923</u>	<u>98,739</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>8,299</u>	<u>4,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	9,396	1,849
Hire purchase contracts	<u>17,495</u>	<u>10,174</u>
	<u>26,891</u>	<u>12,023</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>19,236</u>	<u>15,591</u>

	Deferred tax
	£
Balance at 1 November 2016	15,591
Charge for the year	<u>3,645</u>
Balance at 31 October 2017	<u>19,236</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary shares	£1	100	100
10	Ordinary 'A' shares	£1	10	10
10	Ordinary 'B' shares	£1	<u>10</u>	<u>10</u>
			<u>120</u>	<u>120</u>

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