

REGISTERED NUMBER: 06502221 (England and Wales)

G & R SCAFFOLDING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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G & R SCAFFOLDING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: G McFall

SECRETARY: Mrs M C McFall

REGISTERED OFFICE: Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

REGISTERED NUMBER: 06502221 (England and Wales)

ACCOUNTANTS: Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

BANKERS: Yorkshire Bank
Ricoh Arena
Pheonix Way
Coventry
CV6 6GE

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		959,422		706,178
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	5	538,714		203,401	
Prepayments and accrued income		1,999		1,636	
Cash at bank		<u>86,425</u>		<u>224,654</u>	
		637,138		439,691	
CREDITORS					
Amounts falling due within one year	6	<u>395,675</u>		<u>240,838</u>	
NET CURRENT ASSETS			<u>241,463</u>		<u>198,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,200,885		905,031
CREDITORS					
Amounts falling due after more than one year	7		(178,509)		(124,254)
PROVISIONS FOR LIABILITIES			(88,220)		(66,802)
ACCRUALS AND DEFERRED INCOME			<u>(2,420)</u>		<u>(8,172)</u>
NET ASSETS			<u>931,736</u>		<u>705,803</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>931,636</u>		<u>705,703</u>
SHAREHOLDERS' FUNDS			<u>931,736</u>		<u>705,803</u>

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

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

The director acknowledges his 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 August 2017 and were signed by:

G McFall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

G & R Scaffolding 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, as is shown net of VAT.

Turnover is recognized on supply of services to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - 15% on reducing balance

Motor Vehicles - 25% on reducing balance

Computer Equipment - 33% on straight line

Fixtures & Fittings - 33% on straight line

Impairment of Fixed Assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognized in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price. Provision is made for damaged and obsolete stock where appropriate.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Leasing commitments

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

Pension costs and other post-retirement benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Debtors and creditors receivable / payable within one year

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 administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognized when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 .

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	327,057	617,794	944,851
Additions	79,743	284,664	364,407
Disposals	-	(23,700)	(23,700)
At 31 March 2017	<u>406,800</u>	<u>878,758</u>	<u>1,285,558</u>
DEPRECIATION			
At 1 April 2016	-	238,673	238,673
Charge for year	-	99,893	99,893
Eliminated on disposal	-	(12,430)	(12,430)
At 31 March 2017	<u>-</u>	<u>326,136</u>	<u>326,136</u>
NET BOOK VALUE			
At 31 March 2017	<u>406,800</u>	<u>552,622</u>	<u>959,422</u>
At 31 March 2016	<u>327,057</u>	<u>379,121</u>	<u>706,178</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	535,165	199,852
Other debtors	3,549	3,549
	<u>538,714</u>	<u>203,401</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	9,736	6,236
Trade creditors	201,798	46,050
Taxation and social security	165,356	180,186
Other creditors	18,785	8,366
	<u>395,675</u>	<u>240,838</u>

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

	2017 £	2016 £
Bank loans	<u>178,509</u>	<u>124,254</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>130,780</u>	<u>87,957</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>188,245</u>	<u>130,490</u>

The bank overdraft is secured by all monies due or to become due from the company to Clydesdale Bank Plc (Trading as Yorkshire Bank) on any account whatsoever registered dated 1 June 2011.

The bank loan is secured by a fixed and floating charge over all the property or undertaking of the company

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

10. FIRST YEAR ADOPTION

The company has adopted FRS 102 1A for the first time for the year commencing 1st April 2016. There has been no restatement of opening balances or comparative balances as a result of the change to the new accounting framework.

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.