

O.K. SCAFFOLDING LIMITED

Unaudited Financial Statements

for the Year Ended 31 May 2020

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 31 May 2020**

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O.K. SCAFFOLDING LIMITED

**Company Information
for the Year Ended 31 May 2020**

DIRECTORS: T S Evans
D Evans

SECRETARY: T S Evans

REGISTERED OFFICE: 2 Hill Street
Abercynon
Mountain Ash
Rhondda Cynon Taff
CF45 4PH

REGISTERED NUMBER: 01639435 (England and Wales)

ACCOUNTANTS: O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		5,352		13,249
CURRENT ASSETS					
Debtors	5	122,991		130,627	
CREDITORS					
Amounts falling due within one year	6	<u>90,727</u>		<u>107,033</u>	
NET CURRENT ASSETS			<u>32,264</u>		<u>23,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,616</u>		<u>36,843</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>37,614</u>		<u>36,841</u>
SHAREHOLDERS' FUNDS			<u>37,616</u>		<u>36,843</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

D Evans - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

1. **STATUTORY INFORMATION**

O.K. 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 (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services from ordinary activities, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS

	Improvements to long leasehold buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2019 and 31 May 2020	<u>3,000</u>	<u>107,431</u>	<u>5,766</u>	<u>130,921</u>	<u>247,118</u>
DEPRECIATION					
At 1 June 2019	3,000	107,404	5,766	117,699	233,869
Charge for year	-	27	-	7,870	7,897
At 31 May 2020	<u>3,000</u>	<u>107,431</u>	<u>5,766</u>	<u>125,569</u>	<u>241,766</u>
NET BOOK VALUE					
At 31 May 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,352</u>	<u>5,352</u>
At 31 May 2019	<u>-</u>	<u>27</u>	<u>-</u>	<u>13,222</u>	<u>13,249</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade debtors	86,584	98,608
Other debtors	<u>36,407</u>	<u>32,019</u>
	<u>122,991</u>	<u>130,627</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Bank loans and overdrafts	39,891	40,877
Trade creditors	16,652	20,432
Taxation and social security	25,419	22,290
Other creditors	<u>8,765</u>	<u>23,434</u>
	<u>90,727</u>	<u>107,033</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.20	31.5.19
	£	£
Bank overdrafts	<u>39,891</u>	<u>40,877</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20	31.5.19
	£	£
T S Evans and D Evans		
Balance outstanding at start of year	(9,524)	(4,020)
Amounts advanced	59,946	18,733
Amounts repaid	(38,986)	(24,237)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,436</u>	<u>(9,524)</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.