

Appleby Scaffold Limited

Registered Number
05970612
(England and Wales)

**Unaudited Financial Statements for the Year Ended
31 October 2021**

Appleby Scaffold Limited
Company Information
for the year from 1 November 2020 to 31 October 2021

Directors Mary Catherine Furness

Richard John Furness

Registered Address 2 Murton View

Appleby-In-Westmorland

CA16 6RF

Registered Number 05970612 (England and Wales)

Appleby Scaffold Limited
Statement of Financial Position
31 October 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	8		-		2,000
Tangible assets	10		42,608		48,350
			<u>42,608</u>		<u>50,350</u>
Current assets					
Debtors	12	6,908		576	
Cash at bank and on hand		-		5,752	
		<u>6,908</u>		<u>6,328</u>	
Creditors amounts falling due within one year	13	<u>(72,639)</u>		<u>(87,742)</u>	
Net current assets (liabilities)			<u>(65,731)</u>		<u>(81,414)</u>
Total assets less current liabilities			<u>(23,123)</u>		<u>(31,064)</u>
Provisions for liabilities	14		(8,095)		-
Net assets			<u>(31,218)</u>		<u>(31,064)</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			(32,218)		(32,064)
Shareholders' funds			<u>(31,218)</u>		<u>(31,064)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 14 February 2022, and are signed on its behalf by:

Richard John Furness
Director
Registered Company No. 05970612

Appleby Scaffold Limited
Notes to the Financial Statements
for the year ended 31 October 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. ACCOUNTING POLICIES

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

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.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

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 policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

Valuation of financial instruments policy

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Going concern

The balance sheet indicates a net deficit of £31,218. However, the accounts have been prepared on a going concern basis on the grounds that the directors will continue to meet the day to day expenses of the company and as the largest creditor of the company they have continued to provide these funds to the company since the year end.

5. CRITICAL ESTIMATES AND JUDGEMENTS

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.

Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

6. SOURCES OF ESTIMATION UNCERTAINTY

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

7. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	5	5

8. INTANGIBLE ASSETS

	Goodwill	Total
	£	£
Cost or valuation		
At 01 November 20	30,000	30,000
At 31 October 21	<u>30,000</u>	<u>30,000</u>
Amortisation and impairment		
At 01 November 20	28,000	28,000
Charge for year	<u>2,000</u>	<u>2,000</u>
At 31 October 21	<u>30,000</u>	<u>30,000</u>
Net book value		
At 31 October 20	<u>2,000</u>	<u>2,000</u>

9. USEFUL LIFE OF INTANGIBLE ASSET

Goodwill is being amortised evenly over its estimated useful life of fifteen years.

10. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery	Vehicles	Total
	£	£	£
Cost or valuation			
At 01 November 20	110,512	34,770	145,282
Additions	2,477	-	2,477
At 31 October 21	<u>112,989</u>	<u>34,770</u>	<u>147,759</u>
Depreciation and impairment			
At 01 November 20	74,062	22,870	96,932
Charge for year	5,839	2,380	8,219
At 31 October 21	<u>79,901</u>	<u>25,250</u>	<u>105,151</u>
Net book value			
At 31 October 21	<u>33,088</u>	<u>9,520</u>	<u>42,608</u>
At 31 October 20	<u>36,450</u>	<u>11,900</u>	<u>48,350</u>

11. PROVISIONS FOR IMPAIRMENT OF TANGIBLE 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.

12. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021	2020
	£	£
Trade debtors / trade receivables	<u>6,908</u>	<u>576</u>
Total	<u>6,908</u>	<u>576</u>

13. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2021	2020
	£	£
Trade creditors / trade payables	1,035	138
Taxation and social security	5,884	9,793
Other creditors	64,570	76,662
Accrued liabilities and deferred income	1,150	1,149
Total	<u>72,639</u>	<u>87,742</u>

14. PROVISIONS FOR LIABILITIES

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.

	2021	2020
	£	£
Net deferred tax liability (asset)	8,095	-
Total	<u>8,095</u>	<u>-</u>

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