

Hartjay Scaffolding Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Hartjay Scaffolding Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

Hartjay Scaffolding Limited

Company Information

Directors Mr MA Bate
Mrs BJ Bate
Mr BR Bate

Company secretary Mrs BJ Bate

Registered office Thames House
Bourne End Business Park
Cores End Road
Bourne End
Bucks
SL8 5AS

Accountants Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Hartjay Scaffolding Limited

(Registration number: 06205984)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	77,933	69,641
Current assets			
Debtors	<u>6</u>	96,688	137,477
Cash at bank and in hand		<u>37,402</u>	<u>11,491</u>
		134,090	148,968
Creditors: Amounts falling due within one year	<u>7</u>	<u>(72,210)</u>	<u>(80,882)</u>
Net current assets		<u>61,880</u>	<u>68,086</u>
Total assets less current liabilities		139,813	137,727
Creditors: Amounts falling due after more than one year	<u>7</u>	(14,794)	-
Provisions for liabilities		<u>(14,200)</u>	<u>(12,300)</u>
Net assets		<u>110,819</u>	<u>125,427</u>
Capital and reserves			
Called up share capital		800	800
Profit and loss account		<u>110,019</u>	<u>124,627</u>
Total equity		<u>110,819</u>	<u>125,427</u>

For the financial year ending 30 April 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

Hartjay Scaffolding Limited

(Registration number: 06205984)

Balance Sheet as at 30 April 2019

Approved and authorised by the Board on 4 December 2019 and signed on its behalf by:

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Mr MA Bate
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

Page 3

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thames House
Bourne End Business Park
Cores End Road
Bourne End
Bucks
SL8 5AS
United Kingdom

These financial statements were authorised for issue by the Board on 4 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2018 - 9).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2018	84,000	84,000
At 30 April 2019	84,000	84,000
Amortisation		
At 1 May 2018	84,000	84,000
At 30 April 2019	84,000	84,000
Carrying amount		
At 30 April 2019	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 May 2018	15,085	54,145	107,436	176,666
Additions	243	25,348	2,673	28,264
At 30 April 2019	15,328	79,493	110,109	204,930
Depreciation				
At 1 May 2018	8,893	33,891	64,241	107,025
Charge for the year	1,932	10,800	7,240	19,972
At 30 April 2019	10,825	44,691	71,481	126,997
Carrying amount				
At 30 April 2019	4,503	34,802	38,628	77,933
At 30 April 2018	6,192	20,254	43,195	69,641

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

6 Debtors

	2019 £	2018 £
Trade debtors	93,526	115,411
Prepayments	3,162	2,066
Other debtors	-	20,000
	<u>96,688</u>	<u>137,477</u>

Hartjay Scaffolding Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	5,225	-
Trade creditors		2,965	7,364
Amounts owed to related parties		2,640	3,858
Taxation and social security		42,190	44,441
Accruals and deferred income		2,465	2,580
Other creditors		3,825	2,214
Corporation tax		12,900	20,425
		<u>72,210</u>	<u>80,882</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>14,794</u>	<u>-</u>

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	<u>14,794</u>	<u>-</u>
Current loans and borrowings		
Finance lease liabilities	<u>5,225</u>	<u>-</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.