

# Silvercrest Scaffolding Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

Paul Winston Limited  
534 London Road  
Westcliff-on-Sea  
Essex  
SS0 9HS

# Silvercrest Scaffolding Ltd

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# **Silvercrest Scaffolding Ltd**

## **Company Information**

**Directors** Mr Michael Browne  
Mr Danny Bovill

**Registered office** 534 London Road  
Westcliff-on-Sea  
Essex  
SS0 9HS

**Accountants** Paul Winston Limited  
534 London Road  
Westcliff-on-Sea  
Essex  
SS0 9HS

**Silvercrest Scaffolding Ltd**  
**(Registration number: 07991065)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	27,139	-
<b>Current assets</b>			
Debtors	<u>5</u>	40,284	10,780
Cash at bank and in hand		<u>31,058</u>	<u>720</u>
		71,342	11,500
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(57,094)</u>	<u>(509)</u>
<b>Net current assets</b>		<u>14,248</u>	<u>10,991</u>
<b>Net assets</b>		<u><u>41,387</u></u>	<u><u>10,991</u></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>31,387</u>	<u>991</u>
<b>Total equity</b>		<u><u>41,387</u></u>	<u><u>10,991</u></u>

For the financial year ending 31 December 2018 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.

Approved and authorised by the Board on 17 March 2020 and signed on its behalf by:

.....

Mr Michael Browne  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Silvercrest Scaffolding Ltd**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

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

The address of its registered office is:

534 London Road  
Westcliff-on-Sea  
Essex  
SS0 9HS  
England

These financial statements were authorised for issue by the Board on 17 March 2020.

### **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.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current 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.

#### **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.

# Silvercrest Scaffolding Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 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
Motor vehicles	25% net book value
Office equipment	25% net book value

### 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. They are subsequently measured at amortised cost using the effective interest method, 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.

### 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 and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 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.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

# Silvercrest Scaffolding Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Additions	4,050	31,865	35,915
At 31 December 2018	4,050	31,865	35,915
<b>Depreciation</b>			
Charge for the year	810	7,966	8,776
At 31 December 2018	810	7,966	8,776
<b>Carrying amount</b>			
At 31 December 2018	3,240	23,899	27,139

### 5 Debtors

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	37,146	780
Other debtors	3,138	10,000
	40,284	10,780

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>			
Trade creditors		29,598	10
Taxation and social security		18,288	248
Other creditors		1	251
Directors' loan accounts		9,207	-
		57,094	509

## Silvercrest Scaffolding Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary S of £1 each	5,000	5,000	5,000	5,000
Ordinary M of £1 each	5,000	5,000	5,000	5,000
	10,000	10,000	10,000	10,000

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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.