

**SAFE ERECTION SCAFFOLDING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

1-2-1 Accountancy (UK) Ltd  
5 Watt House  
Second Avenue  
Pensnett Trading Estate  
Kingswinford  
DY6 7YD

**Safe Erection Scaffolding Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2022**

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**Safe Erection Scaffolding Ltd**  
**Balance Sheet**  
**As at 31 August 2022**

Registered number: 10310908

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		225,419		270,875
			225,419		270,875
<b>CURRENT ASSETS</b>					
Stocks	4	85,375		107,698	
Debtors	5	39,405		34,451	
Cash at bank and in hand		50,536		41,901	
		175,316		184,050	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(108,592 )		(92,854 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			66,724		91,196
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			292,143		362,071
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(288,192 )		(344,674 )
<b>NET ASSETS</b>			3,951		17,397
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		110		110
Profit and Loss Account			3,841		17,287
<b>SHAREHOLDERS' FUNDS</b>			3,951		17,397

**Safe Erection Scaffolding Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2022**

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For the year ending 31 August 2022 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Craig Phillips

Director

**31 May 2023**

The notes on pages 3 to 6 form part of these financial statements.

**Safe Erection Scaffolding Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Straight line
Motor Vehicles	10% Straight line
Fixtures & Fittings	25% Straight line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Safe Erection Scaffolding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 September 2021	391,454	164,323	449	556,226
Additions	11,260	-	-	11,260
As at 31 August 2022	<u>402,714</u>	<u>164,323</u>	<u>449</u>	<u>567,486</u>
<b>Depreciation</b>				
As at 1 September 2021	195,275	89,851	225	285,351
Provided during the period	40,171	16,433	112	56,716
As at 31 August 2022	<u>235,446</u>	<u>106,284</u>	<u>337</u>	<u>342,067</u>
<b>Net Book Value</b>				
As at 31 August 2022	<u>167,268</u>	<u>58,039</u>	<u>112</u>	<u>225,419</u>
As at 1 September 2021	<u>196,179</u>	<u>74,472</u>	<u>224</u>	<u>270,875</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	85,375	107,698
	<u>85,375</u>	<u>107,698</u>

**Safe Erection Scaffolding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	11,193	578
Prepayments and accrued income	24,681	29,500
VAT	3,531	-
Directors' loan accounts	-	4,373
	<u>39,405</u>	<u>34,451</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	44,823	60,430
Corporation tax	25,771	19,338
Other taxes and social security	36,748	12,181
VAT	-	869
Other creditors	-	36
Directors' loan accounts	1,250	-
	<u>108,592</u>	<u>92,854</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	28,900	44,544
Bank loans	112,292	149,064
Other creditors	147,000	151,066
	<u>288,192</u>	<u>344,674</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Between one and five years	28,900	44,544
	<u>28,900</u>	<u>44,544</u>
	<u>28,900</u>	<u>44,544</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	110	110

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**Safe Erection Scaffolding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

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**11. General Information**

Safe Erection Scaffolding Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10310908 . The registered office is Unit 2 Maple Centre, Bull Lane, Wednesbury, WS10 8ST.



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.