

Foundation Scaffolding Ltd

Annual Report and Unaudited Financial Statements
for the Period from 14 March 2018 to 31 March 2019

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

Foundation Scaffolding Ltd

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Foundation Scaffolding Ltd

Company Information

Directors Jonathan Christopher Wade
Lewis John Flack

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

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

Foundation Scaffolding Ltd
(Registration number: 11255650)
Balance Sheet as at 31 March 2019

	Note	2019 £
Fixed assets		
Tangible assets	<u>4</u>	25,598
Current assets		
Debtors	<u>5</u>	38,934
Cash at bank and in hand		<u>17,111</u>
		56,045
Creditors: Amounts falling due within one year	<u>6</u>	<u>(53,834)</u>
Net current assets		<u>2,211</u>
Net assets		<u><u>27,809</u></u>
Capital and reserves		
Profit and loss account		<u>27,809</u>
Total equity		<u><u>27,809</u></u>

For the financial period ending 31 March 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 period 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 13 December 2019 and signed on its behalf by:

.....
Jonathan Christopher Wade
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Period from 14 March 2018 to 31 March 2019

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 13 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.

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.

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	25% net book value
Motor vehicles	25% net book value

Foundation Scaffolding Ltd

Notes to the Financial Statements for the Period from 14 March 2018 to 31 March 2019

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.

3 Staff numbers

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

Foundation Scaffolding Ltd

Notes to the Financial Statements for the Period from 14 March 2018 to 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
Additions	19,931	14,200	34,131
At 31 March 2019	19,931	14,200	34,131
Depreciation			
Charge for the period	4,983	3,550	8,533
At 31 March 2019	4,983	3,550	8,533
Carrying amount			
At 31 March 2019	14,948	10,650	25,598

5 Debtors

	2019 £
Trade debtors	31,603
Other debtors	7,331
	<u>38,934</u>

6 Creditors

Creditors: amounts falling due within one year

	2019 £	Note
Due within one year		
Taxation and social security	8,614	
Other creditors	2,400	
Directors' loan accounts	42,820	
	<u>53,834</u>	

Foundation Scaffolding Ltd

Notes to the Financial Statements for the Period from 14 March 2018 to 31 March 2019

7 Share capital

Allotted, called up and fully paid shares

	2019	
	No.	£
Ordinary L of £1 each	2	2
Ordinary J of £1 each	2	2
Ordinary C of £1 each	1	1
Ordinary A of £1 each	1	1
Ordinary N of £1 each	1	1
Ordinary LJ of £1 each	1	1
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