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Company Registration No. 484489 (England and Wales)

COVENTRY SCAFFOLDING CO (LONDON) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010

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COVENTRY SCAFFOLDING CO (LONDON) LIMITED

COMPANY INFORMATION

Directors

P M Hanifan
P T Hanifan
A C Charlick
P J C Hanifan
P Scurfield
P White

Secretary

T C Por

Company number

484489

Registered office

471 Southend Lane
Sydenham
London
SE26 5BT

Auditors

Harrison Hill Castle & Co
Melbury House
34 Southborough Road
Bickley, Bromley
Kent, BR1 2EB

Business address

471 Southend Lane
Sydenham
London
SE26 5BT

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

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COVENTRY SCAFFOLDING CO (LONDON) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2010

The directors present their report and financial statements for the year ended 31 May 2010

Principal activities

The principal activity of the company in the year under review was the erection and hire of scaffolding

Directors

The following directors have held office since 1 June 2009

P M Hanifan
P T Hanifan
A C Charlick
P J C Hanifan
P Scurfield
P White

Auditors

Harrison Hill Castle & Co were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

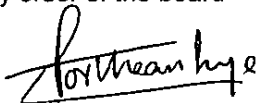
Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



T C Por
Secretary

02/11/2010

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COVENTRY SCAFFOLDING CO (LONDON) LIMITED

We have audited the financial statements of Coventry Scaffolding Co (London) Limited for the year ended 31 May 2010 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). The company has opted out of preparing group accounts under section 398 of Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

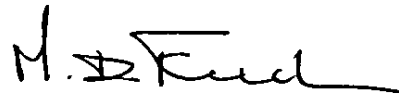
TO THE MEMBERS OF COVENTRY SCAFFOLDING CO (LONDON) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

for and on behalf of Harrison Hill Castle & Co.



Chartered Accountants
Statutory Auditor

Melbury House
34 Southborough Road
Bickley, Bromley
Kent, BR1 2EB

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COVENTRY SCAFFOLDING CO (LONDON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

		2010	2009
	Notes	£	£
Turnover		3,257,475	3,783,555
Cost of sales		(1,786,948)	(2,301,366)
Gross profit		1,470,527	1,482,189
Distribution costs		(216,311)	(218,738)
Administrative expenses		(1,232,690)	(1,266,166)
Other operating income		-	41,650
Operating profit	2	21,526	38,935
Investment income	3	138	133
Interest payable and similar charges		(722)	(16)
Profit on ordinary activities before taxation		20,942	39,052
Tax on profit on ordinary activities	4	(17,046)	(321)
Profit for the year	12	3,896	38,731

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

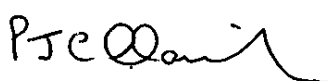
BALANCE SHEET

AS AT 31 MAY 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	5	238,318		253,292	
Investments	6	6,395		7,185	
		<u>244,713</u>		<u>260,477</u>	
Current assets					
Stocks		110,725		249,992	
Debtors	7	375,513		417,261	
Cash at bank and in hand		361,012		178,575	
		<u>847,250</u>		<u>845,828</u>	
Creditors amounts falling due within one year	8	<u>(819,947)</u>		<u>(844,775)</u>	
Net current assets			27,303		1,053
Total assets less current liabilities			<u>272,016</u>		<u>261,530</u>
Creditors: amounts falling due after more than one year	9		<u>(15,458)</u>		<u>(8,868)</u>
			<u>256,558</u>		<u>252,662</u>
Capital and reserves					
Called up share capital	11	45,876		45,876	
Share premium account	12	9,459		9,459	
Other reserves	12	23,430		23,430	
Profit and loss account	12	177,793		173,897	
Shareholders' funds			<u>256,558</u>		<u>252,662</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 3/11/10



P J C Hanifan
Director

Company Registration No. 484489

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2.5% on buildings per annum
Plant and machinery	15% on cost
Office furniture and fittings	15% on cost
Motor vehicles	20%-25% on cost

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock 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 items. Cost includes all direct expenditure and an appropriate portion of variable and fixed overheads.

1.7 Pensions

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

2	Operating profit	2010	2009
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	79,267	94,599
	Auditors' remuneration	6,500	9,750
	Directors' emoluments	470,197	439,640
		<u> </u>	<u> </u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 5 (2009 - 5)

3	Investment income	2010	2009
		£	£
	Income from fixed asset investments	138	133
		<u> </u>	<u> </u>

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	17,046	321
		<u> </u>	<u> </u>
	Current tax charge	<u>17,046</u>	<u>321</u>

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2009	58,556	1,294,037	1,352,593
Additions	-	64,293	64,293
Disposals	-	(51,023)	(51,023)
At 31 May 2010	58,556	1,307,307	1,365,863
Depreciation			
At 1 June 2009	22,172	1,077,129	1,099,301
On disposals	-	(51,023)	(51,023)
Charge for the year	966	78,301	79,267
At 31 May 2010	23,138	1,104,407	1,127,545
Net book value			
At 31 May 2010	35,418	202,900	238,318
At 31 May 2009	36,384	216,908	253,292

The net book value of other tangible fixed assets includes £50,765 (2009 - £62,578) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £9,893 (2009 - £25,533) for the year.

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

6 Fixed asset investments

	Unlisted investments	Shares in group undertakings and participating interests	Total
	£	£	£
Cost			
At 1 June 2009 & at 31 May 2010	11,560	6,000	17,560
Provisions for diminution in value			
At 1 June 2009	10,375	-	10,375
Charge for the year	790	-	790
At 31 May 2010	11,165	-	11,165
Net book value			
At 31 May 2010	395	6,000	6,395
At 31 May 2009	1,185	6,000	7,185

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Thames Scaffolding Company Limited	England & Wales	Ordinary	99.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010	Profit/(loss) for the year 2010
	Principal activity	£	£
Thames Scaffolding Company Limited	Dormant	109,241	-

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

7 Debtors	2010	2009
	£	£
Trade debtors	362,135	407,015
Other debtors	13,378	10,246
	<u>375,513</u>	<u>417,261</u>

8 Creditors amounts falling due within one year	2010	2009
	£	£
Net obligations under finance leases	10,910	19,902
Trade creditors	75,457	90,482
Amounts owed to group undertakings and undertakings in which the company has a participating interest	109,055	109,055
Taxation and social security	199,780	182,540
Other creditors	424,745	442,796
	<u>819,947</u>	<u>844,775</u>

Bank loans and overdrafts are secured against a legal charge executed over the company's freehold property 73 Crystal Palace Road, East Dulwich, London SE22 9EY

9 Creditors' amounts falling due after more than one year	2010	2009
	£	£
Net obligations under finance leases	<u>15,458</u>	<u>8,868</u>

10 Pension costs

Defined contribution

	2010	2009
	£	£
Contributions payable by the company for the year	<u>33,023</u>	<u>32,281</u>

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

11	Share capital	2010 £	2009 £
	Authorised		
	200,000 Ordinary shares of £1 each	200,000	200,000
	Allotted, called up and fully paid		
	45,876 Ordinary shares of £1 each	45,876	45,876

12 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 June 2009	9,459	23,430	173,897
Profit for the year	-	-	3,896
Balance at 31 May 2010	9,459	23,430	177,793
Other reserves			
Capital redemption reserve			
Balance at 1 June 2009 & at 31 May 2010		23,430	

13 Financial commitments

At 31 May 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 May 2011

	2010 £	2009 £
Operating leases which expire		
Between two and five years	22,500	22,500

COVENTRY SCAFFOLDING CO (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

14 Employees

Employment costs	2010 £	2009 £
Wages and salaries	1,869,140	2,161,107
Social security costs	79,791	80,475
Other pension costs	33,023	32,281
	<u>1,981,954</u>	<u>2,273,863</u>

15 Related party transactions

The company occupies premises owned by C S Estates Ltd at an annual rent of £20,000(2009 £20,000)
Both companies are commonly controlled

At 31 May 2010 the company owed £48,845(2009 £28,845) to C S Estates Ltd

At the balance sheet date the company owed £109,055(2009 £109,055) to Thames Scaffolding Company Ltd and £124,596(2009 £124,596) to Palace Scaffolding Company (London) Limited Both companies are also commonly controlled

As at the year end following balances were owed to the directors by the company

P M Hanifan £1,455(2009 £4,729)

P Hanifan £433(2009 £433)

P T Hanifan £1,336(2009 4,604)

P J C Hanifan £1,648(2009 £3,632)

P Scurfield £7,928(2009 £10,328)

A Charlick £2,669(2009 £nil)