

# Hi Point Scaffolding (Contracts) Ltd

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

Voice & Co Accountancy Services Limited  
Chartered Accountants  
14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
SOUTH YORKSHIRE  
S9 2RX

**Hi Point Scaffolding (Contracts) Ltd**

**Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 8</u>

# **Hi Point Scaffolding (Contracts) Ltd**

## **Company Information**

<b>Directors</b>	Mr Matthew William Blatern Mr Simon Jarvis Blatern Mrs Carly Diane Turley
<b>Registered office</b>	14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX
<b>Accountants</b>	Voice & Co Accountancy Services Limited Chartered Accountants 14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Hi Point Scaffolding (Contracts) Ltd  
for the Year Ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hi Point Scaffolding (Contracts) Ltd for the year ended 30 June 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Hi Point Scaffolding (Contracts) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hi Point Scaffolding (Contracts) Ltd and state those matters that we have agreed to state to the Board of Directors of Hi Point Scaffolding (Contracts) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hi Point Scaffolding (Contracts) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hi Point Scaffolding (Contracts) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hi Point Scaffolding (Contracts) Ltd. You consider that Hi Point Scaffolding (Contracts) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hi Point Scaffolding (Contracts) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Voice & Co Accountancy Services Limited  
Chartered Accountants  
14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
SOUTH YORKSHIRE  
S9 2RX

10 December 2019

# Hi Point Scaffolding (Contracts) Ltd

(Registration number: 06257035)

## Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	173,270	197,891
<b>Current assets</b>			
Stocks	<u>5</u>	-	5,515
Debtors	<u>6</u>	67,782	170,073
		67,782	175,588
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(199,551)	(332,832)
<b>Net current liabilities</b>		(131,769)	(157,244)
<b>Total assets less current liabilities</b>		41,501	40,647
<b>Provisions for liabilities</b>		(28,498)	(36,442)
<b>Net assets</b>		13,003	4,205
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		12,903	4,105
<b>Total equity</b>		13,003	4,205

For the financial year ending 30 June 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.

Approved and authorised by the Board on 10 December 2019 and signed on its behalf by:

.....

Mrs Carly Diane Turley  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **Hi Point Scaffolding (Contracts) Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2019**

### **1 General information**

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

The address of its registered office is:

14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
SOUTH YORKSHIRE  
S9 2RX

These financial statements were authorised for issue by the Board on 10 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.

#### **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.

## **Hi Point Scaffolding (Contracts) Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% Cost

#### **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.

#### **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.

#### **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.

# **Hi Point Scaffolding (Contracts) Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2019**

### **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.

### **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.

### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 13 (2018 - 15).



# Hi Point Scaffolding (Contracts) Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 July 2018	340	106,050	417,406	523,796
Additions	-	-	5,831	5,831
At 30 June 2019	340	106,050	423,237	529,627
<b>Depreciation</b>				
At 1 July 2018	340	98,366	227,199	325,905
Charge for the year	-	1,921	28,531	30,452
At 30 June 2019	340	100,287	255,730	356,357
<b>Carrying amount</b>				
At 30 June 2019	-	5,763	167,507	173,270
At 30 June 2018	-	7,684	190,207	197,891

### 5 Stocks

	2019 £	2018 £
Work in progress	-	5,515

### 6 Debtors

	2019 £	2018 £
Trade debtors	63,330	164,713
Prepayments	4,452	2,190
Other debtors	-	3,170
	67,782	170,073

# Hi Point Scaffolding (Contracts) Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 7 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	20,799	18,378
Trade creditors		22,868	23,192
Amounts owed to Holding Company	10	41,480	212,385
Taxation and social security		77,977	50,705
Other creditors		12,562	10,816
Income tax liability		23,865	17,356
		<u>199,551</u>	<u>332,832</u>

### 8 Share capital

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

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank overdrafts	20,799	18,378
	<u>20,799</u>	<u>18,378</u>

### 10 Related party transactions

#### Summary of transactions with parent

The holding company is Hi Point Access Limited, which owns all of the issued share capital.

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.