

COMPANY REGISTRATION NUMBER 04472580

Globe Scaffolding (Cambridge) Limited
Unaudited abbreviated accounts
31 March 2016

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Globe Scaffolding (Cambridge) Limited

Abbreviated balance sheet

31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	2	16,000	18,000
Tangible assets		<u>434,399</u>	<u>202,541</u>
		<u>450,399</u>	<u>220,541</u>
Current assets			
Debtors		542,988	424,714
Cash at bank and in hand		<u>70,319</u>	<u>29,307</u>
		613,307	454,021
Creditors: amounts falling due within one year		<u>718,223</u>	<u>632,237</u>
Net current liabilities		(104,916)	(178,216)
Total assets less current liabilities		345,483	42,325
Creditors: amounts falling due after more than one year		48,609	-
Provisions for liabilities		76,109	849
		<u>220,765</u>	<u>41,476</u>
Capital and reserves			
Called up equity share capital	4	2	2
Profit and loss account		<u>220,763</u>	<u>41,474</u>
Shareholders' funds		<u>220,765</u>	<u>41,476</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

Globe Scaffolding (Cambridge) Limited

Abbreviated balance sheet *(continued)*

31 March 2016

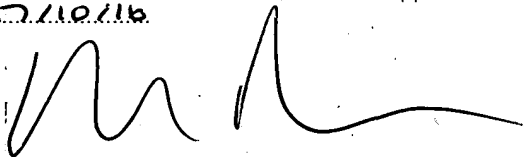
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17/10/16.



.....
R Marsden

Company Registration Number: 04472580

The notes on pages 3 to 5 form part of these abbreviated accounts.

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 1 and 10 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% on reducing balance
Furniture and equipment	-	25% on reducing balance
Motor Vehicles	-	20% on reducing balance
Scaffolding	-	15% on reducing balance

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2016

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2015	40,000	241,825	281,825
Additions	–	314,977	314,977
Disposals	–	(1,500)	(1,500)
At 31 March 2016	<u>40,000</u>	<u>555,302</u>	<u>595,302</u>
Depreciation			
At 1 April 2015	22,000	39,284	61,284
Charge for year	2,000	81,919	83,919
On disposals	–	(300)	(300)
At 31 March 2016	<u>24,000</u>	<u>120,903</u>	<u>144,903</u>
Net book value			
At 31 March 2016	<u>16,000</u>	<u>434,399</u>	<u>450,399</u>
At 31 March 2015	<u>18,000</u>	<u>202,541</u>	<u>220,541</u>

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2016

3. Transactions with the director

Mr Marsden

The company was under the control of Mr Marsden throughout the current year and previous year. Mr Marsden is the director and shareholder.

During the year, Mr Marsden charged the company £18,900 (2015 - £8,400) in management fees, £6,374 (2015 - £720) for accountancy services and made payments of £224 on behalf of the company.

Area Plant and Scaffolding Limited

Mr Marsden had an interest in the above company.

Area Plant and Scaffolding Limited went into voluntary liquidation on 28 July 2014.

The amount owing to the liquidator of Area Plant and Scaffolding Limited by the company as at 31 March 2016 was £8,887 (2015 - £97,777).

Civil and Industrial Products Limited

Mr Marsden has an interest in the above company.

The company had the following transactions with the above company:

Sales of £Nil (2015 - £500).

Purchases of £131,162 (2015 - £65,329).

Received loans of £55,000 (2015 - £Nil).

Repaid loans of £55,000 (2015 - £Nil).

The balance owing to Civil and Industrial Products Limited is £82,868 (2015 - £23,868) and is included in other creditors.

Globe Scaffolding Limited

Mr Marsden has an interest in the above company.

The company had the following transactions with the above company:

Purchases of £63,385 (2015 - £41,957).

The balance owing to Globe Scaffolding Limited is £11,072 (2015 - £14,977) and is included in other creditors.

Rotor Scaffolding Limited

Mr Marsden has controlling interest of the above company.

The company had the following transactions with the above company:

Purchases of £2,571 (2015 - £2,598).

The balance owing to Rotor Scaffolding Limited is £Nil (2015 - £1,431) and is included in other creditors.

4. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
