

Company Registration Number 04472580

Globe Scaffolding (Cambridge) Limited

Unaudited abbreviated accounts

31 March 2015

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Globe Scaffolding (Cambridge) Limited

Abbreviated balance sheet

As at 31 March 2015

	Note	2015 £	2014 £
Fixed assets	2		
Intangible assets		18,000	-
Tangible assets		202,541	-
		<u>220,541</u>	<u>-</u>
Current assets			
Debtors		424,714	2,263
Cash at bank and in hand		29,307	1
		<u>454,021</u>	<u>2,264</u>
Creditors: amounts falling due within one year		<u>632,237</u>	<u>74,552</u>
Net current liabilities		<u>(178,216)</u>	<u>(72,288)</u>
Total assets less current liabilities		<u>42,325</u>	<u>(72,288)</u>
Provisions for liabilities		849	-
		<u>41,476</u>	<u>(72,288)</u>
Capital and reserves			
Called-up equity share capital	4	2	2
Profit and loss account		41,474	(72,290)
Shareholders' funds/(deficit)		<u>41,476</u>	<u>(72,288)</u>

For the year ended 31 March 2015 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

17-10-15


R Marsden

Company Registration Number: 04472580

The notes on pages 2 to 5 form part of these abbreviated accounts.

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

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 April 2008).

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 2015

2. Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	40,000	241,825	281,825
At 31 March 2015	<u>40,000</u>	<u>241,825</u>	<u>281,825</u>
Depreciation			
Charge for year	22,000	39,284	61,284
At 31 March 2015	<u>22,000</u>	<u>39,284</u>	<u>61,284</u>
Net book value			
At 31 March 2015	<u>18,000</u>	<u>202,541</u>	<u>220,541</u>
At 31 March 2014	<u>—</u>	<u>—</u>	<u>—</u>

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

3. Transactions with the director

Mr Marsden

The company was under the control of Mr Marsden throughout the current year as director and sole shareholder and under Mr Blake as director and majority shareholder in the previous year.

During the year, Mr Marsden charged the company £8,400 in management fees and £720 for accountancy services.

Mr Marsden also made loans to the company of £280,778. The company made repayments of £20,140 to Mr Marsden.

Area Plant and Scaffolding Limited

Mr Marsden has an interest in the above company.

The company had the following transactions with the above company:

Bad debt written off £Nil (2014 - £36,666)

Sale of plant and equipment £Nil (2014 - £7,750)

Sales of £Nil (2014 - £2,250)

Purchase of subcontract labour of £Nil (2014 - £3,509).

Loans to Area Plant and Scaffolding Limited of £3,392.

Loans repaid of £3,392.

Area Plant and Scaffolding Limited went into voluntary liquidation on 28 July 2014 and subsequently the company purchased assets of £278,000 from the liquidator.

The amount owing to the liquidator of Area Plant and Scaffolding Limited by the company as at 31 March 2015 was £97,777 (2014 - £Nil).

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 £500.

Purchases of £65,329.

The balance owing to Civil and Industrial Products Limited is £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 £41,957.

The balance owing to Globe Scaffolding Limited is £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 £2,598

The balance owing to Rotor Scaffolding Limited is £1,431 and is included in other creditors.

Globe Scaffolding (Cambridge) Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

4. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>