

REGISTERED NUMBER: 02996959 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

I.O.D. SKIP HIRE LIMITED

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FOR THE YEAR ENDED 30 APRIL 2017

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I.O.D. SKIP HIRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:

Mr C Phillips
Mr T Welford

SECRETARY:

Mr T Welford

REGISTERED OFFICE:

Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

REGISTERED NUMBER:

02996959 (England and Wales)

ACCOUNTANTS:

Tish Press & Company
Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		957,022		1,075,185
CURRENT ASSETS					
Debtors	5	862,330		953,094	
Cash at bank and in hand		<u>810,313</u>		<u>534,756</u>	
		1,672,643		1,487,850	
CREDITORS					
Amounts falling due within one year	6	<u>752,719</u>		<u>649,894</u>	
NET CURRENT ASSETS			<u>919,924</u>		<u>837,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,876,946		1,913,141
PROVISIONS FOR LIABILITIES			<u>112,573</u>		<u>115,428</u>
NET ASSETS			<u><u>1,764,373</u></u>		<u><u>1,797,713</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,764,273</u>		<u>1,797,613</u>
SHAREHOLDERS' FUNDS			<u><u>1,764,373</u></u>		<u><u>1,797,713</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

Mr C Phillips - Director

Mr T Welford - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

I.O.D. Skip Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Deferred taxation

Provision is made for deferred taxation at current rates using the liability method to take account of all material timing differences between the incidence of income and expenditure for taxation and accounting purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2016	761,590	1,629,089	107,260	1,676,415	4,174,354
Additions	-	161,768	22,717	7,400	191,885
Disposals	-	(75,000)	-	(4,390)	(79,390)
At 30 April 2017	<u>761,590</u>	<u>1,715,857</u>	<u>129,977</u>	<u>1,679,425</u>	<u>4,286,849</u>
DEPRECIATION					
At 1 May 2016	644,892	1,246,282	92,936	1,115,059	3,099,169
Charge for year	17,505	130,184	8,923	140,904	297,516
Eliminated on disposal	-	(64,989)	-	(1,869)	(66,858)
At 30 April 2017	<u>662,397</u>	<u>1,311,477</u>	<u>101,859</u>	<u>1,254,094</u>	<u>3,329,827</u>
NET BOOK VALUE					
At 30 April 2017	<u>99,193</u>	<u>404,380</u>	<u>28,118</u>	<u>425,331</u>	<u>957,022</u>
At 30 April 2016	<u>116,698</u>	<u>382,807</u>	<u>14,324</u>	<u>561,356</u>	<u>1,075,185</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	765,784	678,123
Other debtors	(139)	(139)
Directors' loan accounts	-	161,504
Prepayments and accrued income	<u>96,685</u>	<u>113,606</u>
	<u>862,330</u>	<u>953,094</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	410,151	411,135
Tax	94,033	35,934
Social security and other taxes	32,076	29,546
VAT	196,859	156,179
Accrued expenses	<u>19,600</u>	<u>17,100</u>
	<u>752,719</u>	<u>649,894</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, the company paid rent to the directors amounting to £60,000.00 (2016 - £65,000).

The directors have provided the following securities on the bank loan:

- Joint and Several Guarantee in the Bank's standard form from Terence Welford and Colin Phillips in the sum of £163,000 plus interest
- First legal Mortgage in the Bank's standard form over the freehold land at west side of Stephenson Street, Canning Town, London E16 in the name of Terence Welford & Colin Phillips
- First legal Mortgage in the Bank's standard form over the leasehold property at 32 Stephenson Street, Canning Town, London E16 in the name of Terence Welford & Colin Phillips

8. CONTROL

During the year, the company was controlled by the directors.

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.