

REGISTERED NUMBER: 03375893 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Ideal Skip Hire (Southern) Ltd

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for the Year Ended 31 May 2019

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Ideal Skip Hire (Southern) Ltd

Company Information
for the Year Ended 31 May 2019

DIRECTORS:

R Allen
N A Allen

REGISTERED OFFICE:

21 Church Road
Parkstone
Poole
Dorset
BH14 8UF

BUSINESS ADDRESS:

The Old Gas Yard
Victoria Avenue Industrial Estate
Swanage
Dorset
BH19 1AU

REGISTERED NUMBER:

03375893 (England and Wales)

ACCOUNTANT:

Richard Allen & Associates
21 Church Road
Parkstone
Poole
Dorset
BH14 8UF

Ideal Skip Hire (Southern) Ltd (Registered number: 03375893)

Balance Sheet
31 May 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		93,970		101,039
CURRENT ASSETS					
Stocks		28,000		28,000	
Debtors	5	71,982		82,286	
Cash at bank and in hand		561		3,558	
		<u>100,543</u>		<u>113,844</u>	
CREDITORS					
Amounts falling due within one year	6	<u>247,115</u>		<u>261,048</u>	
NET CURRENT LIABILITIES			<u>(146,572)</u>		<u>(147,204)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(52,602)		(46,165)
CREDITORS					
Amounts falling due after more than one year	7		(10,963)		(17,554)
PROVISIONS FOR LIABILITIES			<u>(10,195)</u>		<u>(9,856)</u>
NET LIABILITIES			<u>(73,760)</u>		<u>(73,575)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(73,780)</u>		<u>(73,595)</u>
SHAREHOLDERS' FUNDS			<u>(73,760)</u>		<u>(73,575)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

Ideal Skip Hire (Southern) Ltd (Registered number: 03375893)

Balance Sheet - continued
31 May 2019

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 28 November 2019 and were signed on its behalf by:

N A Allen - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. STATUTORY INFORMATION

Ideal Skip Hire (Southern) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2018	366,766
Additions	<u>13,113</u>
At 31 May 2019	<u>379,879</u>
DEPRECIATION	
At 1 June 2018	265,727
Charge for year	<u>20,182</u>
At 31 May 2019	<u>285,909</u>
NET BOOK VALUE	
At 31 May 2019	<u>93,970</u>
At 31 May 2018	<u>101,039</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 June 2018 and 31 May 2019	<u>64,000</u>
DEPRECIATION	
At 1 June 2018	43,750
Charge for year	<u>5,063</u>
At 31 May 2019	<u>48,813</u>
NET BOOK VALUE	
At 31 May 2019	<u>15,187</u>
At 31 May 2018	<u>20,250</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	59,072	70,681
Other debtors	<u>12,910</u>	<u>11,605</u>
	<u>71,982</u>	<u>82,286</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	4,137	2,475
Hire purchase contracts	3,424	12,930
Trade creditors	101,163	88,770
Taxation and social security	8,677	5,330
Other creditors	129,714	151,543
	<u>247,115</u>	<u>261,048</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	10,963	14,226
Hire purchase contracts	-	3,328
	<u>10,963</u>	<u>17,554</u>

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.