

**ESSEX COUNTY SKIPS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Essex County Skips Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Essex County Skips Ltd**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 05496557

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		920,045		480,352
			920,045		480,352
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	201,874		173,448	
Cash at bank and in hand		83,885		55,497	
		285,759		228,945	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(362,034 )		(180,916 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(76,275 )		48,029
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			843,770		528,381
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(425,129 )		(231,098 )
<b>NET ASSETS</b>			418,641		297,283
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			418,541		297,183
<b>SHAREHOLDERS' FUNDS</b>			418,641		297,283

**Essex County Skips Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Ryan Downs**

Director

**30/03/2022**

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**Mr Craig Downs**

Director

The notes on pages 4 to 7 form part of these financial statements.

**Essex County Skips Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Method
Motor Vehicles	15% Reducing Method
Fixtures & Fittings	20% Straight Line
Computer Equipment	20% Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Essex County Skips Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 15 (2020: 6)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2021	380,765	312,555	13,395	660	707,375
Additions	402,503	157,490	9,363	1,040	570,396
As at 31 December 2021	<u>783,268</u>	<u>470,045</u>	<u>22,758</u>	<u>1,700</u>	<u>1,277,771</u>
<b>Depreciation</b>					
As at 1 January 2021	116,623	106,202	4,158	40	227,023
Provided during the period	68,162	58,729	3,572	240	130,703
As at 31 December 2021	<u>184,785</u>	<u>164,931</u>	<u>7,730</u>	<u>280</u>	<u>357,726</u>
<b>Net Book Value</b>					
As at 31 December 2021	<u>598,483</u>	<u>305,114</u>	<u>15,028</u>	<u>1,420</u>	<u>920,045</u>
As at 1 January 2021	<u>264,142</u>	<u>206,353</u>	<u>9,237</u>	<u>620</u>	<u>480,352</u>

**Essex County Skips Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	106,413	96,545
Prepayments and accrued income	8,562	3,832
Other debtors	76,599	53,446
VAT	-	19,625
Directors' loan accounts	10,300	-
	<u>201,874</u>	<u>173,448</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	215,158	131,863
Trade creditors	62,523	39,427
Bank loans and overdrafts	10,000	5,833
Corporation tax	7	4
Other taxes and social security	9,268	1,891
VAT	48,150	-
Other creditors	14,093	-
Accruals and deferred income	1,937	1,000
Directors' loan accounts	898	898
	<u>362,034</u>	<u>180,916</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	319,422	186,931
Bank loans	35,000	44,167
Other creditors	70,707	-
	<u>425,129</u>	<u>231,098</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	215,158	131,863
Between one and five years	319,422	186,931
	<u>534,580</u>	<u>318,794</u>
	<u>534,580</u>	<u>318,794</u>

**Essex County Skips Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

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**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**10. General Information**

Essex County Skips Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05496557 .  
The registered office is 40 Rhoda Road, Benfleet, Essex, SS7 3EH.



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.