

REGISTERED NUMBER: 02693780 (England and Wales)

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 March 2018**
for
M. & M. SKIP HIRE LIMITED

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for the year ended 31 March 2018**

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M. & M. SKIP HIRE LIMITED

**Company Information
for the year ended 31 March 2018**

DIRECTORS:

A Pharaon
R D J Fluckiger
B Smith

SECRETARY:

A Pharaon

REGISTERED OFFICE:

9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

BUSINESS ADDRESS:

Worton Park
Cassington
Witney
Oxfordshire
OX29 4FL

REGISTERED NUMBER:

02693780 (England and Wales)

SENIOR STATUTORY AUDITOR:

Ellen O'Donnell

AUDITORS:

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

**Strategic Report
for the year ended 31 March 2018**

The directors present their strategic report for the year ended 31 March 2018.

REVIEW OF BUSINESS

The profit for the year, after taxation, amounted to £186,496 (2017 - £312,358). The company's key performance indicators during the year were as follows:

	2018	2017
Turnover	£6,266k	£6,395k
Operating Profit	£277k	£369k
Profit for the Financial Year	£186k	£312k
Shareholders' Funds	£2,760k	£2,574k
Average number of employees	66	66

The company's financial performance was in line with expectations.

PRINCIPAL RISKS AND UNCERTAINTIES

The following risks face the business, all of which arise in the normal course of the company's operations:

Liquidity risk - This risk is managed by focusing on working capital flows.

Credit risk - The company monitors the exposure to credit risk on an ongoing basis and credit evaluations are performed on customers requiring credit.

Regulatory compliance risk - The company operates in a highly regulated sector; failure to comply with regulations can have significant consequences ranging from fines to suspension of activities. The regulations cover areas including health & safety, environment and planning. The company operates to ISO 9001, ISO 14001 and OHSAS 18001 with an integrated management system. Compliance with regulation is monitored through regular internal and external audits.

Competitor risk - The company is the largest independently owned waste management company in the area and so will always attract competition. The company monitors competitors' prices and ensures delivering excellent service to stay ahead of these competitors.

Recyclable material price risk - The company continues to strive for higher recovery of recyclable materials and thus, reducing landfill tonnages. The company is exposed to price movements in these recyclable material prices and actively researches the market for the best prices.

DEVELOPMENT AND PERFORMANCE

During the year, the company continued its investment in plant and machinery with a significant investment in a new processing plant. The directors consider that this capital investment is key to the company's growth.

ON BEHALF OF THE BOARD:

R D J Fluckiger - Director

20 December 2018

**Report of the Directors
for the year ended 31 March 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the hire of domestic and commercial skips and the operation of a waste transfer station.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

A Pharaon
R D J Fluckiger
B Smith

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

M. & M. SKIP HIRE LIMITED (REGISTERED NUMBER: 02693780)

**Report of the Directors
for the year ended 31 March 2018**

AUDITORS

The auditors, Camerons Accountancy Consultants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

R D J Fluckiger - Director

20 December 2018

Report of the Independent Auditors to the Members of M. & M. Skip Hire Limited

Opinion

We have audited the financial statements of M. & M. Skip Hire Limited (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt
- about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of M. & M. Skip Hire Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
M. & M. Skip Hire Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ellen O'Donnell (Senior Statutory Auditor)
for and on behalf of Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

20 December 2018

M. & M. SKIP HIRE LIMITED (REGISTERED NUMBER: 02693780)

**Income Statement
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
TURNOVER		6,265,850	6,394,685
Cost of sales		<u>4,727,217</u>	<u>4,786,659</u>
GROSS PROFIT		1,538,633	1,608,026
Administrative expenses		<u>1,425,271</u>	<u>1,309,328</u>
		113,362	298,698
Other operating income		<u>164,110</u>	<u>70,308</u>
OPERATING PROFIT	4	277,472	369,006
Interest receivable and similar income		<u>631</u>	<u>68</u>
		278,103	369,074
Interest payable and similar expenses	5	<u>56,244</u>	<u>6,589</u>
PROFIT BEFORE TAXATION		221,859	362,485
Tax on profit	6	<u>35,363</u>	<u>50,127</u>
PROFIT FOR THE FINANCIAL YEAR		<u>186,496</u>	<u>312,358</u>

The notes form part of these financial statements

M. & M. SKIP HIRE LIMITED (REGISTERED NUMBER: 02693780)

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	7		5,778,335		2,040,630
Investments	8		<u>2</u>		<u>2</u>
			5,778,337		2,040,632
CURRENT ASSETS					
Stocks	9	21,500		17,162	
Debtors	10	1,073,705		1,075,970	
Cash at bank and in hand		<u>828,219</u>		<u>677,755</u>	
		1,923,424		1,770,887	
CREDITORS					
Amounts falling due within one year	11	<u>1,588,389</u>		<u>982,416</u>	
NET CURRENT ASSETS			<u>335,035</u>		<u>788,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,113,372		2,829,103
CREDITORS					
Amounts falling due after more than one year	12		(3,208,256)		(218,180)
PROVISIONS FOR LIABILITIES	14		<u>(144,858)</u>		<u>(37,161)</u>
NET ASSETS			<u>2,760,258</u>		<u>2,573,762</u>
CAPITAL AND RESERVES					
Called up share capital	15		160		160
Share premium	16		157,440		157,440
Retained earnings	16		<u>2,602,658</u>		<u>2,416,162</u>
SHAREHOLDERS' FUNDS			<u>2,760,258</u>		<u>2,573,762</u>

The financial statements were approved by the Board of Directors on 20 December 2018 and were signed on its behalf by:

A Pharaon - Director

**Statement of Changes in Equity
for the year ended 31 March 2018**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2016	160	2,103,804	157,440	2,261,404
Changes in equity				
Total comprehensive income	-	312,358	-	312,358
Balance at 31 March 2017	160	2,416,162	157,440	2,573,762
Changes in equity				
Total comprehensive income	-	186,496	-	186,496
Balance at 31 March 2018	160	2,602,658	157,440	2,760,258

**Cash Flow Statement
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	1,193,293	889,150
Interest paid		(47,001)	-
Interest element of hire purchase payments paid		(9,243)	(6,589)
Tax paid		(72,334)	(8)
Net cash from operating activities		<u>1,064,715</u>	<u>882,553</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,308,613)	(355,158)
Sale of tangible fixed assets		115,446	11,499
Group loan advancements		3,228,200	9,494
Interest received		631	68
Net cash from investing activities		<u>(964,336)</u>	<u>(334,097)</u>
Cash flows from financing activities			
New HP in the year		194,210	-
Capital repayments in year		(144,125)	(94,345)
Net cash from financing activities		<u>50,085</u>	<u>(94,345)</u>
Increase in cash and cash equivalents		<u>150,464</u>	<u>454,111</u>
Cash and cash equivalents at beginning of year	2	677,755	223,644
Cash and cash equivalents at end of year	2	<u>828,219</u>	<u>677,755</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the year ended 31 March 2018**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Profit before taxation	221,859	362,485
Depreciation charges	544,139	472,383
Profit on disposal of fixed assets	(88,678)	(10,893)
Finance costs	56,244	6,589
Finance income	(631)	(68)
	<u>732,933</u>	<u>830,496</u>
(Increase)/decrease in stocks	(4,338)	26,863
Decrease/(increase) in trade and other debtors	105,312	(226,983)
Increase in trade and other creditors	<u>359,386</u>	<u>258,774</u>
Cash generated from operations	<u>1,193,293</u>	<u>889,150</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2018

	31/3/18	1/4/17
	£	£
Cash and cash equivalents	<u>828,219</u>	<u>677,755</u>

Year ended 31 March 2017

	31/3/17	1/4/16
	£	£
Cash and cash equivalents	<u>677,755</u>	<u>223,644</u>

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

M. & M. 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Income from the hire of skips is recognised when the skip is delivered.

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.

Weighbridge	- 10% on cost
Improvements to leasehold	- 2% on cost
Plant and machinery	- 10% or 25% on cost
Recycling plant	- at varying rates on cost
Motor vehicles	- 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 total wages and salaries cost for the year was £1,911,742 (£1,865,473 in 2017).

The total social security cost for the year was £195,909 (£176,152 in 2017).

The total pension cost for the year was £60,294 (£55,546 in 2017).

	2018	2017
	£	£
Directors' remuneration	147,273	134,434
Directors' pension contributions to money purchase schemes	<u>17,374</u>	<u>12,112</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
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**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	352,503	379,406
Depreciation - assets on hire purchase contracts	191,637	92,977
Profit on disposal of fixed assets	(88,678)	(10,893)
Auditors' remuneration	10,114	13,810
Foreign exchange differences	<u>732</u>	<u>-</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Loan	47,001	-
Hire purchase	<u>9,243</u>	<u>6,589</u>
	<u>56,244</u>	<u>6,589</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	(72,334)	72,342
Deferred tax	<u>107,697</u>	<u>(22,215)</u>
Tax on profit	<u>35,363</u>	<u>50,127</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £	2017 £
Profit before tax	<u>221,859</u>	<u>362,485</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	42,153	72,497
Effects of:		
Expenses not deductible for tax purposes	2,903	-
Income not taxable for tax purposes	(16,849)	(2,179)
Capital allowances in excess of depreciation	(28,087)	-
Depreciation in excess of capital allowances	-	9,970
Utilisation of tax losses	(120)	(7,954)
Adjustments to tax charge in respect of previous periods	(72,334)	8
Deferred taxation	<u>107,697</u>	<u>(22,215)</u>
Total tax charge	<u>35,363</u>	<u>50,127</u>

7. TANGIBLE FIXED ASSETS

	Weighbridge £	Improvements to leasehold £	Plant and machinery £
COST			
At 1 April 2017	16,220	934,412	1,010,983
Additions	-	111,115	310,033
Disposals	-	-	(186,324)
At 31 March 2018	<u>16,220</u>	<u>1,045,527</u>	<u>1,134,692</u>
DEPRECIATION			
At 1 April 2017	9,191	93,345	715,440
Charge for year	1,622	41,937	146,892
Eliminated on disposal	-	-	(167,200)
At 31 March 2018	<u>10,813</u>	<u>135,282</u>	<u>695,132</u>
NET BOOK VALUE			
At 31 March 2018	<u>5,407</u>	<u>910,245</u>	<u>439,560</u>
At 31 March 2017	<u>7,029</u>	<u>841,067</u>	<u>295,543</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

7. TANGIBLE FIXED ASSETS - continued

	Recycling plant £	Motor vehicles £	Totals £
COST			
At 1 April 2017	2,150,504	1,263,751	5,375,870
Additions	3,547,181	340,284	4,308,613
Disposals	(297,838)	(233,600)	(717,762)
At 31 March 2018	<u>5,399,847</u>	<u>1,370,435</u>	<u>8,966,721</u>
DEPRECIATION			
At 1 April 2017	1,607,156	910,108	3,335,240
Charge for year	164,802	188,887	544,140
Eliminated on disposal	(293,927)	(229,867)	(690,994)
At 31 March 2018	<u>1,478,031</u>	<u>869,128</u>	<u>3,188,386</u>
NET BOOK VALUE			
At 31 March 2018	<u>3,921,816</u>	<u>501,307</u>	<u>5,778,335</u>
At 31 March 2017	<u>543,348</u>	<u>353,643</u>	<u>2,040,630</u>

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

	Recycling plant £	Motor vehicles £	Totals £
COST			
At 1 April 2017	246,814	306,498	553,312
Additions	-	215,789	215,789
At 31 March 2018	<u>246,814</u>	<u>522,287</u>	<u>769,101</u>
DEPRECIATION			
At 1 April 2017	88,994	44,664	133,658
Charge for year	80,451	111,186	191,637
At 31 March 2018	<u>169,445</u>	<u>155,850</u>	<u>325,295</u>
NET BOOK VALUE			
At 31 March 2018	<u>77,369</u>	<u>366,437</u>	<u>443,806</u>
At 31 March 2017	<u>157,820</u>	<u>261,834</u>	<u>419,654</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

8. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
At 1 April 2017	
and 31 March 2018	<u>2</u>
NET BOOK VALUE	
At 31 March 2018	<u>2</u>
At 31 March 2017	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

M&M Waste Solutions Limited

Registered office:

Nature of business: Dormant

	% holding	30/11/17 £	30/11/16 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>(249)</u>	<u>(249)</u>

Oxford Recycled Aggregate Limited

Registered office:

Nature of business: Dormant

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

9. **STOCKS**

	2018 £	2017 £
Stocks	<u>21,500</u>	<u>17,162</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	892,249	989,870
Amounts owed by group undertakings	10,449	13,193
Tax	72,334	-
VAT	30,851	-
Prepayments and accrued income	67,822	72,907
	<u>1,073,705</u>	<u>1,075,970</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 13)	164,083	117,075
Trade creditors	940,647	394,503
Amounts owed to group undertakings	245,501	4,439
Tax	-	72,334
Social security and other taxes	51,032	53,442
VAT	-	105,946
Other creditors	72,924	121,260
Net wages	15,754	18,509
Accrued expenses	98,448	94,908
	<u>1,588,389</u>	<u>982,416</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 13)	221,256	218,180
Amounts owed to group undertakings	2,987,000	-
	<u>3,208,256</u>	<u>218,180</u>

13. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	164,083	117,075
Between one and five years	221,256	218,180
	<u>385,339</u>	<u>335,255</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

13. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	84,308	84,308
Between one and five years	491,798	505,849
In more than five years	-	70,257
	<u>576,106</u>	<u>660,414</u>

14. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>144,858</u>	<u>37,161</u>
		Deferred tax
		£
Balance at 1 April 2017		37,161
Accelerated capital allowances		<u>107,697</u>
Balance at 31 March 2018		<u>144,858</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
160	Ordinary	1	<u>160</u>	<u>160</u>

16. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2017	2,416,162	157,440	2,573,602
Profit for the year	<u>186,496</u>		<u>186,496</u>
At 31 March 2018	<u>2,602,658</u>	<u>157,440</u>	<u>2,760,098</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

17. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. Pension costs in the current year amounted to £60,294 (2017 £55,546), of which £8,882 (2017 £5,656) remained outstanding at the balance sheet date.

18. ULTIMATE PARENT COMPANY

Thrift Developments Limited is regarded by the directors as being the company's ultimate parent company.

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.